KRISHANVEER FORGE LIMITED

CIN: L28910PN1990PLC056985
REGD. OFF.: OFF. NO. 511 TO 513, GLOBAL SQUARE, S. NO. 247, 14B, YERAWADA, PUNE-411 006
PHONE NO: 8956616160 | EMAIL: info@kvforge.com | WEBSITE: www.kvforge.com

KVF/SEC/2026-27/65

August 25, 2026

The Manager,
BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Wing,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 513369

Dear Sir / Madam,

Sub: Submission of the Notice of the 36th Annual General Meeting of the Company

Pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Notice calling 36th Annual General Meeting of the Members of the Company to be held on **Friday, September 18, 2026, at 11.30 A.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

The said Notice of 36th Annual General Meeting is also available on the website of the Company at www.kvforge.com

Kindly take the same on your records.

Thanking you,

Yours faithfully,
FOR KRISHANVEER FORGE LIMITED

MAHENDRA RAVSO SAMDOLE

Digitally signed by MAHENDRA RAVSO SAMDOLE
Date: 2026.08.25 09:52:59 +05'30'

Mahendra Ravso Samdole
Company Secretary & Compliance Officer
Membership No. : A 58630

Encl.: As above

NOTICE

Notice is hereby given that the **36th Annual General Meeting** ("AGM") of the Members of **KRISHANVEER FORGE LIMITED** ("the Company") will be held on **Friday, September 18, 2026, at 11.30 AM (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and Auditors thereon.**

   To consider and pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT the Audited Standalone Financial Statements of the Company including the Balance Sheet as on March 31, 2026, the Statement of Profit & Loss, the Cash Flow Statement for the year ended on that date and the Report of the Board of Directors and Auditors, thereon be and are hereby received, considered and adopted."

2. **To declare a dividend of Rs. 3.00 per Equity Share as recommended by the Board of Directors for the Financial Year ended March 31, 2026.**

   To consider and pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT in terms of the recommendation of the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded for the declaration and payment of dividend for the Financial Year ended March 31, 2026, at the rate of Rs. 3.00 per equity share of face value of Rs.10/- each, to be paid to those Members whose names appear on the Company's Register of Members, as on the Record Date."

3. **To appoint a Director in place of Mr. Nitin Shyam Rajore (DIN: 01802633), who retires by rotation and being eligible, offers himself for re-appointment.**

   To consider and pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act, 2013 and the rules made there under, Mr. Nitin Shyam Rajore (DIN: 01802633) who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as the Director of the Company."

SPECIAL BUSINESS:

4. **Re-Appointment of Mr. Nitin Shyam Rajore (DIN: 01802633) as the Whole Time Director:**

   To consider and pass the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 149, 152, 190, 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 and other applicable provisions of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the applicable provisions of the Articles of Association of the Company, and the recommendation of Nomination & Remuneration Committee and approval of the Board of Directors, approval of the Members of the Company be and is hereby accorded for the re appointment of Mr. Nitin Shyam Rajore (DIN: 01802633) as an Executive Director to be designated as Whole Time Director of the Company who is eligible for the said re-appointment for a period of 5 (Five) consecutive years, on expiry of his present term of office, with effect from December 01, 2026 to November 30, 2031 and who would be liable to retire by rotation on the following terms and conditions:

Terms & Conditions:

1. **Period of Appointment: Five Years with effect from December 01, 2026.**
2. **Remuneration :** In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Whole Time Director shall be paid the following monthly remuneration:

   i. Salary: 6,50,000/-

   ii. Gratuity will be payable as per the provisions of the Code on Social Security, 2020 or any other law for the time being in force;

   iii. Perquisites: In addition to above, the Whole Time Director shall be entitled to the following perquisites with an option to the Whole Time Director to receive the perquisites as may be mutually agreed between him and the Board.

   - Driver's Salary not exceeding Rs. 30,000/- per month;
   - Company's car will be provided and maintenance whereof to be borne by the Company;

- Mobile Handset and Telephone Expenses; and
- Reimbursement of Mediclaim premium up to Rs. 60,000/- per annum for self and family.

iv. **Minimum Remuneration in the Event of Loss or Inadequacy of Profits:** Notwithstanding anything contained herein, in the event of an absence or inadequacy of profits in any financial year during the period of three (3) years from the date of December 01, 2026, the Company shall continue to pay the remuneration as mentioned hereinabove with the authority to the Board of Directors to make such variation or increase therein as may be thought fit from time to time, but not exceeding 20% per annum on the previous year's remuneration without requiring any further approval from the members.

3. **Other Terms and Conditions:**

a. The terms and conditions of the said appointment, including remuneration, may be altered, varied, or escalated from time to time by the Board of Directors based on the recommendation of the Nomination & Remuneration Committee subject to forgoing terms.

b. Mr. Nitin Rajore shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

c. This appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months' remuneration, which shall be limited to provision of Salary, Benefits, Perquisites, Allowances, in lieu of such notice.

d. The employment of the Whole Time Director, may be terminated by the Company without notice or payment in lieu of notice:

- if the Whole Time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associate Company to which he is required by the Agreement to render services; or
- in the event of any serious repeated or continuing breach (after prior warning) or non-observance by the Whole Time Director, of any of the stipulations contained in the Agreement to be executed between the Company and the Whole Time Director; or
- In the event the Board expresses its loss of confidence in the Whole Time Director.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and is hereby severally authorized to sign, execute and file necessary forms, returns and documents with the Registrar of Companies, Stock Exchanges and/or any other statutory authority, and to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

5. **Appointment of Mr. Ravi Kapoor (DIN: 07291227) as an Independent Director of the Company**

To consider and pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment & Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, and Regulation 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) or re-enactment(s) 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 Board of Directors of the Company, Mr. Ravi Kapoor (DIN: 07291227), in respect of whom the Company has received the requisite notices, declarations, consent and disclosures and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not be liable to retire by rotation, to hold office for a first term of five (5) consecutive years commencing from December 01, 2026 and ending on November 30, 2031.

RESOLVED FURTHER THAT Mr. Ravi Kapoor (DIN: 07291227), be paid such fees as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed under the applicable from time to time.

RESOLVED FURTHER THAT any one of the Director or Company Secretary of the Company be and is hereby authorized to take such steps as may be necessary, desirable and expedient to give effect to the above resolution."

6. **Appointment of Ms. Vijeta Subhash Kulkarni (DIN: 11841890) as an Independent Director of the Company**

To consider and pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment & Qualification of Directors) Rules, 2014, read with Schedule IV to the said Act, and Regulation 17, 25 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment(s), statutory modification(s) or re-enactment(s) 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 Board of Directors of the Company, Ms. Vijeta Subhash Kulkarni (DIN: 11841890), in respect of whom the Company has received the requisite notices, declarations, consent and disclosures and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company, not be liable to retire by rotation, to hold office for a first term of five (5) consecutive years commencing from December 01, 2026 and ending on November 30, 2031.

RESOLVED FURTHER THAT Ms. Vijeta Subhash Kulkarni (DIN: 11841890) be paid such fees as the Board may approve from time to time and subject to such limits, prescribed or as may be prescribed under the applicable law from time to time.

RESOLVED FURTHER THAT any one of the Director or Company Secretary of the Company be and is hereby authorized to take such steps as may be necessary, desirable and expedient to give effect to the above resolution."

7. **To approve, by way of omnibus approval, the Material Related Party Transactions proposed to be entered into with the Related Parties of the Company during the specified period**

To consider and pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 23 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, and in accordance with the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 ("Act") read with the rules made thereunder, including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force, and the Company's Policy on Related Party Transactions, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ("Board", which term shall include the Audit Committee thereof and any other Committee constituted or empowered by the Board from time to time) for carrying out, continuing with and/or entering into one or more transaction(s), contract(s), arrangement(s), agreement(s) or otherwise, whether individually or in series or otherwise, with Western India Forgings Private Limited ("WIFPL"), the Holding Company, and Western Heat and Forge Private Limited ("WHFPL"), being Related Parties within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for the period commencing from the conclusion of this 36th Annual General Meeting ("AGM") and continuing up to the conclusion of the next AGM, for an aggregate amount not exceeding Rs. 33,00,00,000/- (Rupees Thirty-Three Crore only) , on such terms and conditions, being at arm's length and ordinary course of business for the Company, as may be mutually agreed between the Company and the respective Related Parties, as more particularly set out in the Explanatory Statement annexed to the Notice of this AGM.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this Resolution, including finalising the terms and conditions of the transactions, entering into and executing necessary contracts, arrangements, agreements and other documents, making such modifications as may be necessary or appropriate, obtaining necessary approvals, permissions and consents, and settling all questions, difficulties or doubts that may arise in this regard, and to delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer/Authorised Representative of the Company.

RESOLVED FURTHER THAT all acts, deeds, matters and things already done or undertaken by the Board or any person authorised by the Board in connection with the aforesaid transactions and matters contemplated herein be and are hereby approved, ratified and confirmed.

RESOLVED FURTHER THAT the Directors and Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds and things and to take all such steps as may be necessary, proper or expedient for giving effect to this Resolution."

By Order of the Board
FOR KRISHANVEER FORGE LIMITED
Sd/-
Mahendra Samdole
Company Secretary & Compliance Officer
M. No. A58630
Date: August 5, 2026
Place: Pune

NOTES:

1) The Ministry of Corporate Affairs ("MCA") has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM" / "Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company. The registered office of the Company situated at Office No. 511-513, Global Square, S. No. 247, 14B, Yerawada, Pune – 411006, shall be deemed to be the venue for the AGM.

2) In compliance with the Circulars, the AGM Notice and the Annual Report 2025-26, including Financial Statements (along with the Board's Report, Auditor's Reports or other documents required to be attached therewith), are being sent only through electronic mode to those Members whose e-mail IDs are registered with the Registrar & Transfer Agent ("RTA") or respective Depository Participants ("DPs"). Members may note that the AGM Notice and Annual Report 2025-26 are also available on the Company's website at https://kvforge.com/annual-report/, websites of the stock exchanges i.e. BSE Limited at www.bseindia.com, and on the website of RTA at https://instavote.in.mpms.mufg.com/

3) Since the AGM will be held through VC/OAVM, the venue route map is not annexed to this Notice.

4) The attendance through VC/OAVM is restricted and hence members will be allowed on first come first served basis. However, as per the MCA Circulars, attendance of Members holding more than 2% of the shares of the Company, Institutional Investors as on the Cut-off Date, Directors, Key Managerial Personnel and Auditors will not be restricted on first come first served basis.

5) The Notice of Annual General Meeting was approved by the Board of Directors at its meeting held on August 05, 2026.

6) The Company has appointed the RTA-MUFG Intime India Pvt. Ltd. (Formerly known as Link Intime India Pvt. Ltd), to provide a Video Conferencing facility for the e-AGM.

7) Shareholders seeking any information with regard to accounts are requested to send their queries through email exclusively at the Company's email ID: invest@kvforge.com at least on or before Friday, September 11, 2026 to enable the Company to keep the information ready. Queries received after this date may be considered at the discretion of management.

8) Pursuant to the provisions of Section 91 of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015"), the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 12, 2026, to Friday, September 18, 2026 (both days inclusive).

9) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, and in terms of Regulation 36 of the Listing Regulations, which sets out details relating to Special Business at the meeting, is annexed hereto.

10) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (LODR) Regulations, 2015 (as amended), and the MCA Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, December 28, 2022, September 25, 2023,September 19, 2024 & September 22, 2025 the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with the RTA MUFG Intime India Pvt. Ltd (Formerly known as Link Intime India Pvt. Ltd.) to facilitate voting through electronic means, as the authorized agency. The facility of casting votes by a Member using a remote e-voting system will be provided by NSDL, CDSL and RTA.

11) SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market.

    Pursuant to the above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through the existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at https://smartodr.in/login.

12) Dividend on Equity Shares, as recommended by the Board of Directors for the Year ended 31st March 2026 and subject to the approval of Members at this Annual General Meeting, will be paid within thirty days from the date of declaration to those shareholders whose name shall appear on the Company's register of Members on Friday, September 11, 2026.

    The Shareholders, who have not claimed their Dividend in the past, are requested to write to the Registrar and Transfer Agent, MUFG Intime India Private Limited, Pune to claim the amount of Dividend.

    Pursuant to Section 124 of the Companies Act, 2013, if the Dividend Amount is not claimed within 7 Years from the date it is due for payment, such unclaimed amount will be transferred to the Investor Education and Protection Fund and thereafter no claim shall become against the Company. In view of this, Members/Claimants are requested to claim their unpaid/unclaimed dividends before the due dates.

The Income-tax Act, 2025, ("the IT Act 2025") mandates that dividend paid or distributed by a Company shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, PAN, and Category as per the IT Act with their Depository Participants or in case shares are held in physical form, with the Company by sending documents through email at invest@kvforge.com on or before Friday, September 11, 2026. The applicable TDS rate for dividends and documents to be furnished by each category of Members is given in the "Annexure – TDS on Dividend", annexed hereto.

The information given in the said Annexure may not be exhaustive and the Members should evaluate on their own about the category for which they should furnish the documents. In the absence of all the relevant documents, the Company shall determine the TDS rate based on information available with the RTA (for shares held in physical form) and the DPs (for shares held in dematerialized form).

Please note that the duly completed & signed documents should be sent on the email ID of the Company on invest@kvforge.com on or before Friday, September 11, 2026 (06:00 p.m. IST). Ambiguous, incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/deduction shall be considered after the abovementioned date & time.

Members are also requested to update changes in their Residential Status, if any, with the RTA (for shares held in physical form) & the DPs (for shares held in dematerialized form), along with the supporting documents.

Shareholders are requested to ensure that their Permanent Account Number (PAN) is duly registered and valid with their Depository Participant (in case of shares held in dematerialised form) or with the Company's Registrar and Share Transfer Agent (in case of shares held in physical form). In the event the PAN is not available, is invalid or inoperative, tax shall be deducted at source at the higher rate as prescribed under Section 394 read with the applicable provisions of Section 393 of the Income Tax Act, 2025, as amended from time to time.

A resident shareholder who is eligible for non-deduction of tax at source under Section 393(6) of the Income Tax Act, 2025 may furnish a declaration in Form No. 121 (prescribed under Rule 211 of the Income-tax Rules, 2026) for non-deduction of tax at source. The duly completed Form No. 121 may be submitted by e-mail to invest@kvforge.com.

Non-resident shareholders (including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)) may avail the benefit of a lower or nil rate of tax under the applicable Double Taxation Avoidance Agreement (DTAA), subject to furnishing the prescribed documents, including a Tax Residency Certificate (TRC), Form No. 10F, declaration of beneficial ownership, declaration regarding non-existence of a Permanent Establishment in India, and such other documents as may be required under the Income Tax Act, 2025 and the applicable tax treaty. The aforesaid documents (in PDF/JPG format) may be submitted by e-mail to invest@kvforge.com.

13) SEBI, vide its Master Circular mentioned above, has also mandated that the Members whose folio(s)/demat account(s) do not have PAN, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details, Specimen signature for their corresponding folio numbers and other KYC details updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios/demat accounts, only through electronic mode with effect from April 1, 2026, upon their furnishing all the aforesaid details in entirety.

    If a Member updates the above-mentioned details after April 1, 2026, then such Member would receive all the dividends, etc., declared during that period (from April 1, 2026, till the date of updation) pertaining to the shares held after the said updation automatically.

14) 'SWAYAM' is a secure, user-friendly web-based application, developed by our RTA, that empowers Members to effortlessly access various services. We request you to get registered and have first-hand experience of the portal. This application can be accessed at https://swayam.in.mpms.mufg.com/. For effective resolution of Service Requests i.e. Generate and Track Service Requests/Complaints can be done through SWAYAM.

15) The Members whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of the Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file Form no. IEPF-5, which is available on www.mca.gov.in , for claiming the dividend and/or shares.

16) Participation of Members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.

17) In terms of the Circulars, since the physical attendance of the Members has been dispensed with, there is no requirement of the appointment of proxies. Accordingly, the facility of appointment of proxies by the Members under Section 105 of the Act, will not be available for the AGM. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) who intend to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM

through VC or OAVM or to vote through remote e-voting are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at sck@cssatishpatil.com with a copy marked to investor.helpdesk@in.mpms.mufg.com and invest@kvforge.com, not later than 48 hours before the scheduled time of the commencement of the Meeting. Corporate Members/ Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter etc. by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-Voting" tab in their login. Necessary links will be provided to the Members along with the Notice of the 36th AGM.

18) M/s Satish & Satish, Practising Company Secretaries, Pune, has been appointed as the Scrutinizers to scrutinize the remote e-voting process as well as the e-voting process at the AGM in a fair and transparent manner.

19) The register of Directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the Directors are interested, maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement, will be available electronically for inspection by the Members on the date of AGM.

20) Members are requested to address all correspondence to the Company's Registrar and Transfer Agents ("RTA"), MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), Block No. 202, Akshay Complex, 2nd floor, near Ganesh Temple, Off Dhole Patil Road, Pune - 411 001.

21) Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

22) In compliance with MCA Circulars and SEBI Regulations, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, RTA or CDSL / NSDL ("Depositories") and letter containing weblink showing exact path of Annual Report is being sent to those shareholders who have not registered their email addresses. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.kvforge.com , websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively and on the website of RTA at https://instavote.in.mpms.mufg.com/. 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. Members are entitled to receive such Annual Report 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 e-mail id invest@kvforge.com.

23) The Company will also publish an advertisement in newspapers containing the details about the AGM i.e., date and time of AGM, details for e-voting, availability of notice of AGM at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses, manner of providing mandate for dividends, and other matters as may be required.

24) Additional information pursuant to Regulation 36(3) of the Listing Regulations in respect of the Directors seeking appointment / re-appointment is appended. Further, the Company has received relevant disclosure/consent from the Director seeking appointment / re-appointment.

25) Pursuant to Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transfer of securities of listed entities is permitted only in dematerialised form with effect from 1 April 2019, except in cases of transmission or transposition of securities.

Further, in terms of SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January 2022, the Company/Registrar and Share Transfer Agent ("RTA") shall issue a Letter of Confirmation (LOC) in lieu of physical share certificate for investor service requests. The Letter of Confirmation is required to be dematerialised within 120 days from the date of its issuance, failing which it shall be subject to the applicable SEBI guidelines.

Further, in accordance with SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7 May 2024 (as amended from time to time), all securities issued pursuant to investor service requests such as issue of duplicate share certificates, renewal, exchange, endorsement, sub-division, consolidation, transmission, transposition and issuance of securities from unclaimed suspense account shall be issued only in dematerialised form.

Accordingly, Members holding shares in physical form are advised to dematerialise their shareholding at the earliest to eliminate the risks associated with holding physical share certificates and to avail the benefits of holding securities in electronic form.

The prescribed forms and detailed procedure are available on the Company's website at www.kvforge.com and on the website of the Registrar and Share Transfer Agent at https://web.in.mpms.mufg.com/KYC-downloads.html.

26) SEBI has issued a circular dated March 19, 2025, titled "Harnessing Digi Locker as a Digital Public Infrastructure for Reducing Unclaimed Assets in the Indian Securities Market" to address the issue of unclaimed financial assets. This initiative enables investors to store and access information of their demat and mutual fund holdings through Digi Locker,

a key Digital Public Infrastructure, benefiting investors and their families.

Shareholders can also appoint Data Access Nominees within the Digi Locker application. In case of an unfortunate event of demise of shareholder, the nominees will be provided read-only access to the DigiLocker account, ensuring that essential financial information is accessible to legal heirs.

For details, you may refer the above mentioned circular at https://www.sebi.gov.in/legal/circulars/mar-2026/harnessing-digilocker-as-a-digital-public-infrastructure-for-reducing-unclaimed-assets-in-the-indian-securities-market_92769.html

27) Non-resident Indian Members are requested to inform the Company's RTA / respective DPs, immediately of:

- Change in their residential status on return to India for permanent settlement.
- Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with a pin code number, if not furnished earlier.

28) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

29) Members holding shares in physical form, holding identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form.

30) The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective DP. Members holding shares in physical form are requested to submit their self-attested PAN Copy and original cancelled Cheque indicating bank account details to the Company or its Registrar & Transfer Agents. In the case of residents of Sikkim, the Members holding shares in physical form are requested to give self-attested valid Identity proof issued by the Government.

31) The transcript of the AGM will be made available on website of the Company at www.kvforge.com

32) **Registration of email ID and Bank Account details:**

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/ Depositories, log in details for e-voting are being sent to the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or has not updated the Bank Account mandate, the following instructions to be followed:

i. Kindly login to the website of our RTA, MUFG Intime India Private Limited www.in.mpms.mufg.com under Investor Services > Email / Bank detail Registration - fill in the details and upload the required documents.

ii. In the case of Shares held in Demat mode:

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

33) Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Annual Report (including AGM Notice) and holds shares as on the cut-off date i.e. **Friday, September 11, 2026**, is requested to approach RTA at investor.helpdesk@in.mpms.mufg.com or to Company at invest@kvforge.com.

34) The Scrutinizer shall make, not later than 2 (Two) Working Days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a Director authorized by him in writing, who shall countersign the same. The Chairman or the authorized Director shall declare the result of the voting forthwith.

35) The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company and uploaded on the Company's website www.kvforge.com as well as on the website of MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) after the same is declared by the Chairman / authorized person. The Results shall also be simultaneously forwarded to the BSE Limited (Stock Exchange). Subject to receipt of the requisite number of votes, the Resolutions proposed in the Notice shall be deemed to be passed on the date of the Meeting, i.e. Friday, September 18, 2026.

In the case of joint holders, the Members whose names appear first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

Annexure – TDS on Dividend

1) Companies paying dividends are required to withhold tax at the applicable tax rates (unless otherwise exempted, TDS rate is 10% for resident Members with valid PAN, 20% for resident Members without PAN or invalid PAN or PAN not linked to Aadhaar and rates prescribed under the Income-tax Act, 2025 ("IT Act") or Tax Treaty, read with Multilateral Instruments, if applicable, for non-resident Members). No withholding of tax is applicable if the dividend payable to

resident individual Members is up to Rs. 10,000/- p.a.

2) Further, as per Section 262 of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply to this, the PAN allotted shall be deemed invalid/inoperative and tax shall be deducted at the rate of 20% as per Section 397(2) of the IT Act. The Company will be using the functionality of the Income-tax department for the above purpose. Provisions will be effective from July 1, 2023. Members may visit https://www.incometax.gov.in/iec/foportal/ for FAQs issued by the Government on PAN and Aadhaar linking.

3) In order to provide exemption from TDS or apply a lower rate of TDS or consider the benefit of relevant Double Taxation Avoidance Agreement ("DTAA") with India as may be applicable, the documents prescribed for each category of Member (as per the eligibility) must be uploaded on the portal of RTA. The format of relevant documents is available on the Company's website at https://kvforge.com/investor-relations/. If the documents are found in accordance with the provisions of the IT Act the same shall be considered while deducting the taxes.

4) If the dividend income is assessable to tax in the hands of a person other than the registered Member as on the Record Date, the registered Member is required to furnish a declaration to the Company containing the name, address, PAN, beneficiary account no. (16 digits), number of shares of the person to whom TDS credit is to be given, tax residential status of the beneficiary and reason for giving credit to such person on or before **Friday, September 11, 2026 (06:00 p.m. IST)**. Details or information received after this date will not be considered.

5) To summarize, the dividend will be paid after deducting the tax at source as under:

For Resident Members:

Particulars	Applicable Rate	Documents required (if any)
Valid PAN updated with the Depository Participant in case shares are held in dematerialized form, or Registrar and Transfer Agent ('RTA') in case shares are held in physical form and no exemption is sought by Member	10%	N.A.
An Individual having a dividend income of more than 10,000 and furnishing Form 121	Nil	a) Copy of PAN card. b) Declaration in Form No. 121 (applicable to a resident individual), fulfilling prescribed conditions.
Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 395(1) of the IT Act	The rate specified in the Lower tax withholding certificate obtained from the Income Tax Department	a) Copy of PAN card. b) A copy of the lower tax withholding certificate obtained from the Income Tax Department.
No/Invalid PAN with the Depository Participant in case shares are held in dematerialized form; or RTA in case shares are held in physical form and no exemption is sought by Member (including cases where PAN is not linked with Aadhaar)	20%	N.A.
An Insurance Company as specified under Section 393(4) [Table Sr. no. 10] of the IT Act	Nil	a) Copy of registration certification issued by the IRDAI; b) Self-declaration that the insurance Company is a beneficial owner of the shares held; and b) Copy of PAN card
Mutual Fund specified under Section 11 – Schedule VII [Table Sr No. 20 and 21] of the IT Act	Nil	a) Copy of relevant registration documents; b) Self-declaration that the mutual fund is governed by the provisions of Section 11 – Schedule VII [Table Sr No. 20 and 21] of the IT Act; and c) Copy of PAN Card.

Alternative Investment Fund (AIF) established in India	Nil	a) Copy of registration documents; b) Self-declaration that its income is exempt under Section 11 – Schedule V [Table Sr no. 1] of the IT Act and AIF is established as Category I or Category II AIF under the SEBI Regulations; and c) Copy of PAN Card.
New Pension Trust	Nil	a) Self-declaration that it qualifies as NPS and eligible for exemption under Section 11 – Schedule VII [Table Sr no. 41] of the IT Act b) Copy of PAN card
Recognized Provident Funds/Approved Superannuation Funds/Approved Gratuity Fund	Nil	a) Self-declaration that income is eligible for exemption under the IT Act. b) Copy of PAN card.
Other Individual shareholders	Nil	a) Self-attested copy of document evidence supporting the exemption. b) Copy of PAN card.

For Non-Resident Members:

<table>
<tr><th>Particulars</th><th>Applicable Rate</th><th>Documents required (if any)</th></tr>
<tr><td>a. Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs)</td><td rowspan="2">20% (plus applicable surcharge and cess) (subject to applicable tax treaty)</td><td rowspan="2">a) Copy of PAN Card;
b) Copy of the Tax Residency certificate issued by the revenue authority of the country of residence of the Member for the financial year 2025 and financial year 2026 (covering the period from April 1, 2025, to March 31, 2026);
c) Digital Form 10F filed on the income tax portal at the link https://eportal.incometax.gov.in/ed.
d) Declaration regarding Tax residency and Beneficial ownership of shares;
e) Self-declaration for not having Permanent Establishment in India in accordance with the applicable Tax Treaty; [on Member's letterhead];
f) Any other document as prescribed under the IT Act for lower withholding of taxes, if applicable; and
g) In case, Member is resident of Singapore, documentary evidence of satisfaction of Article 24 of India-Singapore DTAA.
The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Members.</td></tr>
<tr><td>b. Other Non-Resident Members</td></tr>
</table>

6) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on **Tuesday, September 15, 2026, at 09:00 A.M.** and ends on **Thursday, September 17, 2026, at 05:00 P.M.** The remote e-voting module shall be disabled by RTA for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, September 11, 2026,** may cast their votes electronically. The voting rights of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as of the cut-off date, being Friday, September 11, 2026.

Remote e-Voting Instructions for Shareholders:

In terms of SEBI Master circular no. HO/49/14/14(7)2025 CFD-POD2/I/3762/2026 dated January 30, 2026, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL.

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.

e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on “Beneficial Owner” icon under “IDeAS Login Section”.

b) Click on “Beneficial Owner” icon under “IDeAS Login Section”.

c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.

d) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select “Register Online for IDeAS Portal” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.

c) Enter the last 4 digits of your bank account / generate ‘OTP’

d) Post successful registration, user will be provided with Login ID and password.

e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

Google Play | App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the “Login” tab available under ‘Shareholder/Member’ section.

c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.

e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in Demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on “Submit”.

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com & click on New System Myeasi Tab.

b) Enter existing username, Password & click on "Login".

c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields for registration.

c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click "Submit".

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) a) Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.
   - o Shareholders, holding shares in NSDL form, shall provide 'point 4' above.

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

   - o Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
   - o Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

5. Set the password of your choice.

   (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

6. Enter Image Verification (CAPTCHA) Code.

7. Click "Submit" (You have now registered on InstaVote).

   Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

   NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

   Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

   Non-Individual Body corporate shareholders shall send a scanned copy of the Board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on “Investor Mapping” tab under the Menu Section

C. Map the Investor with the following details:

1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.

2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.

3) ‘Investor PAN’ - Enter your 10-digit PAN.

4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on “Votes Entry” tab under the Menu section.

c) Enter the “Event No.” for which you want to cast vote.

Event No. can be viewed on the home page of InstaVote under “On-going Events”.

d) Enter “16-digit Demat Account No.”.

e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

f) A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will see “Notification for e-voting”.

c) Select “View” icon for “Company’s Name / Event number”.

d) E-voting page will appear.

e) Download sample vote file from “Download Sample Vote File” tab.

f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option.

g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the Board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the Company at registered email address.

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

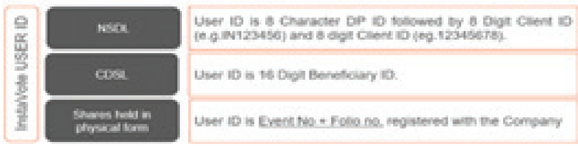
Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".



In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

INSTAMEET VC INSTRUCTIONS:

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated September 22, 2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".

b) Select the "Company Name" and register with your following details:

c) Select Check Box - Demat Account No. / Folio No. / PAN

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the Company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the Email Id.

d) Click “Go to Meeting”

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the Company at Company’s registered email address i.e. Invest@kvforge.com

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.

c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panelist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) Shareholders who would like to speak during the meeting must register their request with the Company at Company’s registered email address i.e. Invest@kvforge.com

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.

c) Shareholders will receive “speaking serial number” once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as “Speaker Shareholder” may still ask questions to the panelist via active chat-Board during the meeting.

**Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.*

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting “Cast your vote”

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET

c) Click on ‘Submit’.

d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.

f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

By Order of the Board
KRISHANVEER FORGE LIMITED

Sd/-
Mahendra Samdole
Company Secretary & Compliance Officer
M. No. A58630

Date: August 05, 2026
Place: Pune

Registered Office:
Office No. 511 to 513, Global Square,
S. No. 247, 14B, Yerawada, Pune
Maharashtra India-411006
CIN: L28910PN1990PLC056985
Website: www.kvforge.com
E-mail ID: secretarial@kvforge.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013:

The following Explanatory Statement sets out all material facts relating to the Special Business of the accompanying Notice.

Item No. 4:

Re-Appointment of Mr. Nitin Shyam Rajore (DIN: 01802633) as the Whole Time Director:

The Members of the Company previously had approved the appointment of Mr. Nitin Shyam Rajore (DIN: 01802633) as the Whole Time Director of the Company for a term ending on November 30, 2026. Accordingly, his present term of office is due to complete on the said date.

In view of his extensive experience, valuable contribution and leadership in the Company's operations and strategic initiatives, and on the recommendation of the Nomination and Remuneration Committee, the Board, at its Meeting held on May 27, 2026, recommended for approval of members the re-appointment of Mr. Nitin Shyam Rajore as Whole Time Director for a further term of five (5) consecutive years, from December 01, 2026 to November 30, 2031. His continued association is expected to further strengthen the Company's operational efficiency, business development and long-term strategic growth.

During the proposed tenure of five (5) years, Mr. Nitin Shyam Rajore will attain the age of seventy (70) years. Accordingly, the re-appointment of Mr. Nitin Shyam Rajore as Whole Time Director is being proposed by way of a Special Resolution, in compliance with the provisions of Section 196(3)(a) of the Companies Act, 2013 and accordingly, passing of this Special Resolution shall also be construed as compliance with the said provisions for the rest of tenure after he completes his age of seventy (70) years.

The Board has considered the justification for Mr. Nitin Shyam Rajore's continued association with the Company, notwithstanding that he will attain the age of seventy (70) years during the proposed tenure. With his extensive experience in the forging industry, knowledge of the Company's operations, leadership capabilities and proven performance, he has significantly contributed to strengthening manufacturing capabilities, operational efficiency, business development and strategic growth. Considering his qualifications, expertise and valuable contribution, the Board is of the view that his continued association as Whole Time Director would provide stability and continuity in management and support the effective implementation of the Company's long-term objectives. Accordingly, the Board considers his re-appointment, notwithstanding his attaining the age of seventy (70) years, to be justified and in the best interests of the Company and its stakeholders.

Principal Terms and Conditions of Re-appointment

Designation: Whole Time Director

Period of Appointment: Five (5) consecutive years commencing from 01 December 2026 and ending on 30 November 2031.

Remuneration: In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Whole Time Director shall be paid the following monthly remuneration:

i. Salary: 6,50,000/-

ii. Gratuity will be payable as per the provisions of the Code on Social Security, 2020 or any other law for the time being in force;

iii. Perquisites: In addition to above, the Whole Time Director shall be entitled to the following perquisites with an option to the Whole Time Director to receive the perquisites as may be mutually agreed between him and the Board.

- Driver's Salary not exceeding Rs. 30,000/- per month;
- Company's car will be provided and maintenance whereof to be borne by the Company;
- Mobile Handset and Telephone Expenses; and
- Reimbursement of Mediclaim premium up to Rs. 60,000/- per annum for self and family.

iv. Minimum Remuneration in the Event of Loss or Inadequacy of Profits: Notwithstanding anything contained herein, in the event of an absence or inadequacy of profits in any financial year during the period of three (3) years from the date of December 01, 2026, the Company shall continue to pay the remuneration as mentioned hereinabove with the authority to the Board of Directors to make such variation or increase therein as may be thought fit from time to time, but not exceeding 20% per annum on the previous year's remuneration without requiring any further approval from the members.

The terms and conditions of the said appointment, including remuneration, may be altered, varied, or escalated from time to time by the Board of Directors based on the recommendation of the Nomination & Remuneration Committee and subject to foregoing approvals.

The remuneration proposed to be paid to Mr. Nitin Shyam Rajore has been determined by the Board, based on the recommendation of the Nomination and Remuneration Committee, after considering, inter alia, his qualifications, experience, expertise, responsibilities, performance, industry standards, size and financial position of the Company and prevailing managerial remuneration practices.

Mr. Nitin Shyam Rajore satisfies the applicable conditions prescribed under the Companies Act, 2013 and Schedule V thereto for his re-appointment as Whole Time Director. He is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013 and has furnished his consent to act as Director.

The Company has received from Mr. Nitin Shyam Rajore:

1. Consent to act as Director in Form DIR-2;
2. Declaration that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013; and
3. Disclosure of interest in Form MBP-1, as applicable.

The draft Letter of Re-appointment setting out the terms and conditions of re-appointment of Mr. Nitin Shyam Rajore shall be available for inspection by the Members at the Registered Office of the Company during business hours on all working days up to the date of the Annual General Meeting and shall also be available electronically for inspection in accordance with the applicable statutory provisions.

The brief profile and other disclosures of Mr. Nitin Shyam Rajore as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section II of Part II of Schedule V of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and other applicable provisions are provided in Annexure-1 to the Notice.

Except Mr. Nitin Shyam Rajore and his relatives, to the extent of their shareholding in the Company, none of the other Directors, Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 04 of the accompanying Notice.

The Board of Directors, after considering the recommendation of the Nomination and Remuneration Committee and taking into account the qualifications, experience, expertise, performance, contribution and leadership capabilities of Mr. Nitin Shyam Rajore, is of the opinion that his continued association as Whole Time Director would be beneficial to the Company.

Accordingly, the Board recommends the Special Resolution set out at Item No. 04 of the Notice for approval of the Members.

Item No. 05

Appointment of Mr. Ravi Kapoor (DIN: 07291227) as an Independent Director of the Company

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company, at its meeting held on August 05, 2026, approved the appointment of Mr. Ravi Kapoor (DIN: 07291227) as an Independent Director of the Company, not be liable to retire by rotation, for a first term of five (5) consecutive years commencing from December 01, 2026 and ending on November 30, 2031, subject to the approval of the Members.

Mr. Ravi Kapoor is a distinguished professional with over 36 years of extensive experience in finance, commercial management, corporate strategy and business leadership across manufacturing and engineering industries. He holds a Bachelor of Technology (Metallurgical Engineering) from the Indian Institute of Technology, Bombay and a Master of Management Studies (Finance) from the Jamnalal Bajaj Institute of Management Studies, Mumbai. During his professional career, he has held several senior leadership positions, including approximately 17 years in C-level executive roles, and possesses significant expertise in strategic planning, financial management, corporate governance, business transformation, risk management and operational excellence.

The Nomination and Remuneration Committee, after evaluating his qualifications, experience, expertise, skills and independence, recommended his appointment as an Independent Director. The Board is satisfied that Mr. Ravi Kapoor possesses the integrity, expertise, experience and proficiency required to effectively discharge the duties and responsibilities of an Independent Director and that his appointment would be in the best interests of the Company and its stakeholders.

The Company has received from Mr. Ravi Kapoor:

- consent to act as a Director in Form DIR-2 pursuant to Section 152 of the Companies Act, 2013;
- intimation in Form DIR-8 confirming that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013;
- a declaration confirming that he meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- confirmation that he is registered with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs and is eligible for appointment as an Independent Director; and
- all other declarations, disclosures and confirmations required under the Companies Act, 2013 and the SEBI Listing Regulations.

In the opinion of the Board, Mr. Ravi Kapoor fulfils the conditions specified under the Companies Act, 2013 and the SEBI

Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

Mr. Ravi Kapoor has attained the age of seventy (70) years and will attain the age of seventy-five (75) years during the proposed tenure of his appointment. In view of his extensive industry knowledge, strategic leadership experience, sound understanding of corporate governance and valuable insights, the Board considers that his continued association with the Company after attaining the age of seventy-five (75) years would be highly beneficial and would significantly contribute to the effective functioning of the Board and its Committees. Accordingly, pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members by way of a Special Resolution is being sought for his appointment after attaining the age of seventy (70) years and continuation as an Independent Director after attaining the age of seventy-five (75) years.

The terms and conditions of appointment of Mr. Ravi Kapoor as an Independent Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days (except Sundays and public holidays) up to the date of the Annual General Meeting and shall also be available electronically for inspection by the Members.

The disclosures pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meetings and other applicable provisions are provided in Annexure-2 to the Notice.

Except Mr. Ravi Kapoor, being the appointee, and his relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

The Board of Directors recommends the Special Resolution set out at Item No. 05 of the Notice for approval of the Members.

Item No. 06

Appointment of Ms. Vijeta Subhash Kulkarni (DIN: 11841890) as an Independent Director of the Company.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company, at its meeting held on August 05, 2026, approved the appointment of Ms. Vijeta Subhash Kulkarni (DIN: 11841890) as an Independent Director of the Company, not be liable to retire by rotation, for a first term of five (5) consecutive years commencing from December 01, 2026 and ending on November 30, 2031, subject to the approval of the Members.

Ms. Vijeta Subhash Kulkarni is an accomplished human resources and corporate governance professional with over 21 years of diverse experience across the healthcare, manufacturing, automotive and BFSI sectors. She holds a Master's Degree in Personnel Management from the University of Pune and a Bachelor of Commerce degree. She possesses extensive expertise in human capital strategy, corporate governance, Board and committee processes, succession planning, executive compensation, leadership development, performance management, risk management, ESG and human capital reporting.

The Nomination and Remuneration Committee, after evaluating her qualifications, experience, expertise, skills and independence, recommended her appointment as an Independent Director. The Board is satisfied that Ms. Vijeta Subhash Kulkarni possesses the integrity, expertise, experience and proficiency required to effectively discharge the duties and responsibilities of an Independent Director and that her appointment would strengthen the overall composition of the Board by bringing valuable professional insights and governance expertise.

The Company has received from Ms. Vijeta Subhash Kulkarni:

- consent to act as a Director in Form DIR-2 pursuant to Section 152 of the Companies Act, 2013;
- intimation in Form DIR-8 confirming that she is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013;
- a declaration confirming that she meets the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- confirmation that she is registered with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs and is eligible for appointment as an Independent Director; and
- all other declarations, disclosures and confirmations as required under the Companies Act, 2013 and the SEBI Listing Regulations.

In the opinion of the Board, Ms. Vijeta Subhash Kulkarni fulfils the conditions specified under the Companies Act, 2013 and the SEBI Listing Regulations for appointment as an Independent Director and is independent of the management of the Company.

The terms and conditions of appointment of Ms. Vijeta Subhash Kulkarni as an Independent Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days (except Sundays and public holidays) up to the date of the Annual General Meeting and shall also be available electronically for inspection by the Members.

The disclosures pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meetings and other applicable provisions are provided in Annexure-3 to the Notice.

Except Ms. Vijeta Subhash Kulkarni, being the appointee, and her relatives, none of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6.

The Board recommends the Special Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

Item No. 07

To approve, by way of omnibus approval, the Material Related Party Transactions proposed to be entered into with the Related Parties of the Company during the specified period

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") certain transactions with related parties, including sale, purchase or supply of goods or materials, availing or rendering of services, leasing of property and other specified transactions, are subject to the applicable approval requirements prescribed under the Act.

In addition, Regulation 23(4) of the Listing Regulations now expressly provides for the validity of omnibus approval granted by shareholders for Material Related Party Transactions at an Annual General Meeting where no Related Party shall vote to approve such resolution, whether or not such Related Party is a party to the particular transaction. Accordingly, an omnibus approval granted by the shareholders at an AGM shall remain valid up to the date of the next AGM.

The Company's Holding Company, Western India Forgings Private Limited ("WIFPL"), operates in the same industry as Company and has an established presence in the forging sector. KVFL procures and/or provides certain goods, materials and services to/from WIFPL and other approved vendors, as may be required from time to time, based on customer requirements, operational needs, commercial considerations and availability of resources.

The Company also proposes to continue certain transactions with Western Heat and Forge Private Limited ("WHFPL"), which is a related party of the Company under the applicable provisions of the Act and the Listing Regulations. WHFPL has integrated forging facilities and provides support in relation to raw materials, labour and other operational resources as may be required by the Company.

The Company has obtained approval of the Members at the 35th Annual General Meeting for undertaking Material Related Party Transactions with WIFPL and WHFPL for the period commencing from April 1, 2025 and continuing up to March 31, 2028, within the limits approved by the Members. In continuation of the aforesaid approval and in view of the amendment to Regulation 23 of the Listing Regulations providing express recognition to omnibus approval of Material Related Party Transactions granted by shareholders at an AGM, the Company proposes to obtain omnibus approval of the Members at the ensuing AGM for the Material Related Party Transactions proposed to be undertaken with WIFPL and WHFPL. The proposed approval shall be valid from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting.

The aggregate value of the transactions proposed to be undertaken with WIFPL and WHFPL during the aforesaid period shall not exceed Rs.33,00,00,000/- (Rupees Thirty-Three Crore only). The aforesaid limit shall be the overall aggregate ceiling for the transactions proposed to be undertaken with the Related Parties covered under this resolution, and the limits may be utilised interchangeably among the approved categories of transactions, subject to the overall ceiling and the terms and conditions approved by the Audit Committee and the Board.

The details of the proposed Material Related Party Transactions are set out below in accordance with Section 188 of the Companies Act, 2013, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/135 dated October 13, 2025, prescribing the minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions.

Table A

Sr. No	Description	Details	
1.	Name of Related Party	Western India Forgings Private Limited ("WIFPL")	Western Heat and Forge Private Limited ("WHFPL")
2.	Nature of Relationship	WIFPL is the Holding Company of Krishanveer Forge Limited ("KVFL"). Mr. Arun Krishankumar Jindal, Non-Executive Chairman of KVFL, also serves as the Chairman & Managing Director of WIFPL. Accordingly, WIFPL is a Related Party of KVFL under the applicable provisions of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").	WHFPL is a Related Party of KVFL under the applicable provisions of the Act and the Listing Regulations, inter alia, by virtue of the relationship of its directors/members with Mr. Arun Krishankumar Jindal, Non-Executive Chairman of KVFL.
3.	Name of the Director or Key Managerial Personnel who is related, if any	Mr. Arun Krishankumar Jindal – Non-Executive Chairman of KVFL and Chairman & Managing Director of WIFPL.	Mr. Arun Krishankumar Jindal – Non-Executive Chairman of KVFL; his relatives are members/directors of WHFPL.
4.	Type of the proposed transaction	a) Sale and purchase of goods and services, including ingots, job work, forgings, office space sharing, consumables and scrap; b) Leasing of property; c) Payment of commission for marketing/ business procurement services; d) Availing/provision of resources, services or obligations to meet business requirements; e) Reimbursement of expenses; and f) Other transactions, including reimbursement of expenses relating to usage of common resources such as employees, infrastructure, management services, owned/third-party services and reimbursement of statutory/ government payments, etc.	a) Sale and purchase of raw materials and other goods; b) Labour charges/job work; and c) Other transactions, including reimbursement of expenses relating to usage of common resources such as employees, infrastructure, management services, owned/third-party services and reimbursement of statutory/government payments, etc.
5.	Material terms & particulars of the proposed transaction and value	The transactions shall be undertaken in the ordinary course of business and on an arm's length basis, in accordance with applicable laws and the Company's Related Party Transactions Policy. The aggregate value of transactions proposed to be undertaken with WIFPL during the approval period shall not exceed Rs. 32,45,00,000/- (Rupees Thirty-Two Crore Forty-Five Lakh only). No individual transaction shall exceed Rs. 3,00,00,000/- (Rupees Three Crore only). The transactions shall comprise sale/purchase of goods and services, ingots, forgings, job work, consumables, scrap, leasing of property, office space, commission/marketing services, shared resources and reimbursement of expenses, as applicable.	The transactions shall be undertaken in the ordinary course of business and on an arm's length basis, in accordance with applicable laws and the Company's Related Party Transactions Policy. The aggregate value of transactions proposed to be undertaken with WHFPL during the approval period shall not exceed Rs. 55,00,000/- (Rupees Fifty-Five Lakh only). No individual transaction shall exceed Rs. 10,00,000/- (Rupees Ten Lakh only). The transactions shall comprise sale/purchase of raw materials, labour/job work and other shared resources and reimbursement of expenses, as applicable.
6.	Tenure of the transaction	From the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting i.e. one (1) year	From the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting i.e. one (1) year

7.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	36.34%	0.62%
8.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT	4.47% *	0.27% *
9.	Benefits/Justification for the proposed transaction	The proposed related party transactions with Western India Forgings Pvt. Ltd. (WIFPL) and Western Heat and Forge Pvt. Ltd. (WHFPL) are crucial for Krishanveer Forge Limited (KVFL)'s continued operational efficiency, growth, and compliance. These transactions, which involve the sale, purchase, or supply of goods, materials, and services, are conducted in the normal course of business and on an arm's length basis. KVFL, relies on timely procurement of quality goods and services to ensure efficient operations and customer deliveries. WIFPL, its Holding Company operating in the same industry, provides critical support through: • Raw Materials: Consistent supply of essential inputs. • Specialized Services: Technical expertise and job work. • Business Support: Assistance through WIFPL's marketing team. • Infrastructure: Office space for KVFL's registered office. These arrangements support supply chain continuity, cost efficiency, intellectual property protection and timely deliveries, particularly in the current volatile market environment.	The proposed related party transactions between Krishanveer Forge Limited (KVFL) and Western Heat and Forge Pvt. Ltd. (WHFPL) are essential to KVFL's continued operational efficiency, strategic growth, and regulatory compliance. KVFL depends on the timely availability of high-quality inputs to meet customer expectations and maintain delivery schedules. WHFPL, a related entity with fully integrated open and closed die forging facilities and an annual capacity of 25,000 tons, plays a pivotal role in supporting KVFL's production needs. The longstanding business relationship between the two companies has consistently resulted in improved productivity, enhanced product quality, and increased customer satisfaction. These arrangements are strategically important for ensuring supply chain continuity, protecting proprietary processes and intellectual property, achieving cost efficiencies, and enabling just-in-time deliveries—especially in today's volatile market environment.
10.	Any advance paid or received for the contract or arrangement, if any	Depending on the nature of the transaction, partial or full advance may be paid or received in the ordinary course of business and in accordance with the mutually agreed commercial terms.	Depending on the nature of the transaction, partial or full advance may be paid or received in the ordinary course of business and in accordance with the mutually agreed commercial terms.

11.	Additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	Not Applicable	Not Applicable
12.	Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction	Not Applicable	Not Applicable
13.	Any other information that may be relevant	The pricing and other commercial terms of the transactions shall be determined with reference to prevailing market conditions, industry benchmarks and comparable transactions, wherever applicable. Factors such as quality, timeliness, delivery lead time, quantity, availability and other commercial considerations shall also be taken into account. All transactions shall be undertaken on an arm's length basis and in the ordinary course of business.	The pricing and other commercial terms of the transactions shall be determined with reference to prevailing market conditions, industry benchmarks and comparable transactions, wherever applicable. Factors such as quality, timeliness, delivery lead time, quantity, availability and other commercial considerations shall also be taken into account. All transactions shall be undertaken on an arm's length basis and in the ordinary course of business.

**Based on unaudited (provisional) financial statements of the related party as on March 31, 2026*

The following disclosures are made in accordance with the Industry Standards on Related Party Transactions dated June 26 2025, prescribing the minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions:

PART-A

Table B

Sr. No.	Particulars as per Part A of RPT Industry Standards dated June 26, 2025	Western India Forgings Private Limited ("WIFPL")	Western Heat and Forge Private Limited ("WHFPL")
A(1)	**Basic details of the Related Party**		
1	Name of Related Party	Western India Forgings Private Limited ("WIFPL")	Western Heat and Forge Private Limited ("WHFPL")
2	Country of incorporation	India	India
3	Nature of business of the Related Party	WIFPL is engaged in the open and close die forging business and allied activities.	WHFPL is engaged in the open and close die forging business and allied activities.
A(2)	**Relationship and ownership of the Related Party**		
4	Nature of relationship between KVFL and the Related Party	Please refer to Sr. No. 2 and 3 of Table A	Please refer to Sr. No. 2 and 3 of Table A
5	Nature of concern – financial or otherwise	Financial and operational relationship arising from the holding-company relationship and common management/business association.	Operational/commercial relationship arising from relationship of Directors/members with Mr. Arun Krishankumar Jindal.
6	Direct/indirect shareholding of KVFL in the Related Party	NIL	NIL
7	Direct/indirect shareholding of the Related Party in KVFL	WIFPL is Promoter of KVFL and directly holds 65.82% of the equity share capital of KVFL.	NIL

8	Shareholding/interest of Mr. Arun Krishankumar Jindal in the Related Party	Mr. Arun Krishankumar Jindal, who is also the Managing Director of WIFPL, directly holds 6.64% of the equity share capital of KVFL and 99.99% of the share capital of WIFPL	Mr. Arun Krishankumar Jindal, Non-Executive Chairman of KVFL, is a relative of a Director of WHFPL.
A(3)	**Details of previous transactions with the Related Party**		
9	Total amount of transactions with the Related Party during the immediately preceding financial year (FY 2025-26)	Please refer to the Table C below for the details.	
10	Transaction-wise breakup for FY 2025-26		
11	Transactions undertaken with the Related Party during the current financial year up to the quarter immediately preceding the quarter in which approval is sought	Rs. 306.29 Lakhs	Rs. 0.42 Lakhs
12	Any default by the Related Party in respect of obligations under previous transactions	Nil	Nil
A(4)	**Amount of proposed transactions**		
13	Aggregate value of proposed transactions	Rs. 32,45,00,000/- (Rupees Thirty-Two Crore Forty-Five Lakh only)	Rs. 55,00,000/- (Rupees Fifty-Five Lakh only)
14	Maximum value of any individual transaction	Rs. 3,00,00,000/- (Rupees Three Crore only)	Rs. 10,00,000/- (Rupees Ten Lakh only)
15	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes	No
16	Percentage of KVFL's annual consolidated turnover for immediately preceding financial year represented by proposed RPT	36.34%	0.62%
17	Percentage of Related Party's annual consolidated turnover represented by proposed RPT	4.47%*	0.27%*
18	Turnover of Related Party for immediately preceding Financial Year	Rs. 64,966.61 Lakhs*	Rs. 20,055.67 Lakhs*
19	Profit After Tax of Related Party for immediately preceding financial year	Rs. 6,947.31 Lakhs*	Rs. 1,474.60 Lakhs*
20	Net Worth of Related Party for immediately preceding financial year	Rs. 36,227.04 Lakhs*	Rs. 8944.41 Lakhs*
A(5)	**Basic details of the proposed transaction**		
21	Type/nature of proposed transaction	Please refer to Sr. No. 4 of the Table A	Please refer to Sr. No. 4 of the Table A
22	Material terms and particulars of proposed transaction	Please refer to Sr. No. 5 of the Table A	Please refer to Sr. No. 5 of the Table A
23	Tenure of proposed transaction	Please refer to Sr. No. 6 of the Table A	Please refer to Sr. No. 6 of the Table A

24	Whether omnibus approval is being sought	Yes	Yes
25	Amount of proposed transaction during the approval period	Please refer to Sr. No. 5 of the Table A	Please refer to Sr. No. 5 of the Table A
26	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Please refer to Sr. No. 2 and 3 of the Table A and Section A (2) of Table B	Please refer to Sr. No. 2 and 3 of the Table A and Section A (2) of Table B
27	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Please refer to Sr. No. 5 of the Table E	Please refer to Sr. No. 5 of the Table E
28	Any other information that may be relevant	Please refer to Sr. No. 13 of the Table A	Please refer to Sr. No. 13 of the Table A

**Based on unaudited (provisional) financial statements of the related party as on March 31, 2026*

Details of previous transactions with the Related Party (FY 2025-2026)

Table C

Sr. No.	Name of Related Party	Nature of Transaction	Description of transaction	The aggregate value of transactions done during the financial year (Rs. In Lakhs)
1	Western India Forgings Pvt Ltd	Sale	Sale of Raw Material & Forgings	336.41
			Sale of Services (Job work)	650.77
			Sale of Scrap & Consumables	17.28
		Purchases	Purchase of Raw Material & Forgings	254.74
			Purchase of Services (Job work)	31.32
		Payment of Rent	Lease Rent for Sharing Office Premises	5.04
		Payment of Commission on Sales	Selling agent Commission	73.74
		Others	Sales - Others	0.02
			Purchase - Others	
Total				**1369.32**
2	Western Heat and Forge Pvt Ltd	Sale	Sale of Raw Material & Forgings	-
			Sale of Services (Job work)	2.11
		Purchases	Purchase of Raw Material & Forgings	-
			Purchase of Services (Job work)	-
Total				**2.11**

PART-B

Table D

S. No.	Particulars of the information	WIFPL – Information provided by Management	WHFPL – Information provided by Management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	The transactions are undertaken in the ordinary course of business and on an arm's length basis. No separate bidding process undertaken.	The transactions are undertaken in the ordinary course of business and on an arm's length basis. No separate bidding process undertaken.
2	Basis of determination of price.	The prices and other commercial terms are determined on an arm's length basis with reference to prevailing market conditions, industry benchmarks and comparable transactions, wherever applicable.	The prices and other commercial terms are determined on an arm's length basis with reference to prevailing market conditions, industry benchmarks and comparable transactions, wherever applicable.
	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:		
3(a)	Amount of Trade advance	Depending on the nature of the transaction, partial or full advance may be paid or received in the ordinary course of business and in accordance with the mutually agreed commercial terms.	Depending on the nature of the transaction, partial or full advance may be paid or received in the ordinary course of business and in accordance with the mutually agreed commercial terms.
3(b)	Tenure	As per normal trade practice and the mutually agreed commercial terms between the parties.	As per normal trade practice and the mutually agreed commercial terms between the parties.
3(c)	Whether same is self-liquidating?	Yes.	Yes.

Below is the minimum information to be provided to the shareholders as part of the Explanatory Statement for seeking approval of Material Related Party Transactions, in accordance with the Industry Standards on Related Party Transactions dated June 26, 2025:

Table E

Sr. No.	Particulars	WIFPL – Information / Disclosure	WHFPL – Information / Disclosure
1.	Information as placed before the Audit Committee in the format specified in the RPT Industry Standards, to the extent applicable	Please refer to Table A and Table B	Please refer to Table A and Table B
2.	Justification as to why the proposed transaction is in the interest of the Listed Entity, basis for determination of price and other material terms and conditions of RPT	Please refer to Sr. No. 9 of Table A	Please refer to Sr. No. 9 of Table A
3.	Disclosure regarding review of certificates provided by the CEO/ Managing Director/Whole Time Director/Manager and CFO as required under the RPT Industry Standards	The Audit Committee has reviewed the certificates provided by the Whole Time Director and Chief Financial Officer.	The Audit Committee has reviewed the certificates provided by the Whole Time Director and Chief Financial Officer.

4.	Approval by Audit Committee and recommendation of the Board of Directors	The material Related Party Transactions for the period of for a period of three (3) years (i.e., from April 01, 2025 till March 31, 2028) with WIFPL have been approved by the Audit Committee at their meeting held on May 17, 2025. The Board of Directors recommends and seeks omnibus approval from the members.	The material Related Party Transactions for the period of for a period of three (3) years (i.e., from April 01, 2025 till March 31, 2028) with WHFPL have been approved by the Audit Committee at their meeting held on May 17, 2025. The Board of Directors recommends and seeks omnibus approval from the members.
5.	Web-link and QR Code for valuation report or other report of external party, if any, considered by the Audit Committee	Past transactions history and other industry related aspects were taken into consideration by the Audit Committee instead of valuation report or other such external reports.	Past transactions history and other industry related aspects were taken into consideration by the Audit Committee instead of valuation report or other such external reports.
6.	Redaction of commercial secrets / information affecting competitive position	No material information has been redacted from the disclosures relating to the proposed transactions with WIFPL.	No material information has been redacted from the disclosures relating to the proposed transactions with WHFPL.
7.	Any other information that may be relevant	Please refer to Sr. No. 13 of Table A	Please refer to Sr. No. 13 of Table A

The aggregate value of the transactions proposed to be undertaken with WIFPL and WHFPL during the aforesaid approval period shall not exceed Rs. 33,00,00,000/- (Rupees Thirty-Three Crore only). The nature-wise indicative limits of the proposed transactions are set out below:

Table F

Name of the Related Party	Nature of Transaction	Omnibus approval granted for a transaction, the value of which (individual/in aggregate) during the financial years shall not exceed (Rs. in Lakhs)
M/s Western India Forgings Pvt. Ltd	Sale of Raw Material & Forgings	550.00
	Sale of Services (Job work)	1,320.00
	Sale of Scrap & Consumables	88.00
	Purchase of Raw Material & Forgings	1,045.00
	Purchase of Services (Job work)	110.00
	Lease Rent for Sharing Office Premises	6.60
	Selling agent Commission	103.40
	Others*	22.00
	Total	**3,245.00**
M/s Western Heat and Forge Pvt. Ltd.	Sale of Raw Material & Forgings	33.00
	Sale of Services (Job work)	11.00
	Purchase of Raw Material & Forgings	5.50
	Purchase of Services (Job work)	5.50
	Total	**55.00**
Grand Total		**3,300.00**

"Others" include reimbursement of expenses for usage of resources such as employees, infrastructure, management services, owned/third-party services and reimbursement of expenses, etc.

The above limits are exclusive of applicable taxes, duties and cess, as may be applicable, and may be utilised interchangeably amongst the approved categories of transactions, subject to the overall aggregate ceiling of Rs. 33,00,00,000/- (Rupees

Thirty-Three Crore only) and the applicable provisions of law.

Further, all Related Party Transactions of the Company are undertaken only after obtaining the requisite prior approval of the Audit Committee, in accordance with the Company's Related Party Transactions Policy and applicable provisions of law. The Audit Committee of the Company comprises a majority of Independent Directors. The Audit Committee reviews, on a periodic basis, the details of Related Party Transactions entered into pursuant to its approvals.

It is further clarified that, in accordance with the applicable provisions of the Listing Regulations, no Related Party shall be permitted to vote on this Resolution, whether or not such Related Party is a party to the particular transaction for which approval is being sought.

Except Mr. Arun Krishankumar Jindal, Non-Executive Chairman of the Company and Chairman & Managing Director of WIFPL, who may be deemed to be concerned or interested in the proposed Resolution by virtue of his relationship with the Related Party, none of the other Directors, Key Managerial Personnel or their respective relatives are concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their shareholding, if any, in the Company.

Accordingly, the Board of Directors recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval of the Members.

Additional information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 in respect of the Director's appointment/ re-appointment is provided below:

Annexure -1

Name of Director	Mr. Nitin Shyam Rajore
DIN	01802633
Date of Birth	May 09, 1961
Age	65 Years
Date of First Appointment	December 01, 2016
Qualifications/ Brief Resume	Mr. Nitin Shyam Rajore possesses over 45 years of rich and diversified experience in the manufacturing sector. He has held leadership positions across plastics processing, injection moulding and forging industries. His expertise encompasses overall management, business administration, finance, strategic planning and operations management. He has served as Managing Director of Papilon Industry Ltd., Nigeria (1981–1986), established and managed Argee Plastics Pvt. Ltd. (1986–2000), served as Promoter Director and Managing Director of Tristar Polymers Pvt. Ltd. (1995–2006), was Chief Executive Officer of Kran Rader (2006–2016), and has been serving as Whole-Time Director of the Company since December 01, 2016.
Disclosure of Relationship between Directors inter-se	Not related to any of the Directors or Key Managerial Personnel of the Company.
Experience (including expertise in specific area)	Possesses over 45 years of extensive experience in the manufacturing sector with expertise in overall management, administration, finance, strategic planning, business operations and leadership.
Number of Board Meetings Attended during the year	4
Justification of choosing the appointee as a Director/ Independent Director	The Board, based on the recommendation of the Nomination and Remuneration Committee, considers that Mr. Nitin Shyam Rajore's extensive experience, proven leadership, strategic vision and significant contribution to the growth and operations of the Company make him well suited for re-appointment as the Whole-Time Director. His continued association will be beneficial to the Company, and he fulfils the criteria prescribed under the Company's Policy on Appointment of Directors and Senior Management Personnel.
List of other Indian Companies in which Directorship is held as on March 31, 2026	Listed Companies: NIL Unlisted Companies: 1.Tristar Polymers Private Limited 2. Matushree Holdings Private Limited
Terms and Conditions of Re-Appointment	Re-appointed as the Whole-Time Director of the Company for a period of five (5) years, liable to retire by rotation, upon such terms and conditions including remuneration as approved by the Members.
Remuneration (Sitting Fees)	Entitled to remuneration as approved by the Members in accordance with the terms of re-appointment. Being a Whole-Time Director, he is not entitled to sitting fees for attending the meetings of the Board or Committees thereof.
Number of Shares held in the Company as on March 31st , 2026	75,500 Equity Shares

The following information is furnished pursuant to the applicable provisions of Section II of Part II of Schedule V of the Companies Act, 2013, in connection with the proposed re-appointment of Mr. Nitin Shyam Rajore (DIN: 01802633) as Whole-Time Director of the Company:

I. General Information	
Particulars	**Disclosure**
Nature of Industry	The Company is engaged in the manufacturing of open-die forgings and allied manufacturing activities, serving various industrial sectors and applications.
Date or expected date of commencement of commercial production	The Company is an existing company and has already commenced commercial production.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable, as the Company is an existing company.
Financial performance based on given indicators	Revenue from Operations for FY 2025-26: 8,930.46 Lakhs & Net Profit for FY 2025-26: 1,137.72 Lakhs
Foreign investments or collaborations, if any	The Company has no foreign investment or foreign collaboration as on March 31, 2026 except to the extent NRI holding 0.19 % equity shares of the Company as on March 31, 2026.
II. Information about the Appointee	
Particulars	**Disclosure**
Name of the Appointee	Mr. Nitin Shyam Rajore
DIN	01802633
Date of Birth	May 09, 1961
Age	65 years
Date of First Appointment	December 01, 2016
Background details	Mr. Nitin Shyam Rajore possesses over 45 years of rich and diversified experience in the manufacturing sector. He has held leadership positions across plastics processing, injection moulding and forging industries. He has served as Managing Director of Papilon Industry Ltd., Nigeria (1981–1986), established and managed Argee Plastics Pvt. Ltd. (1986–2000), served as Promoter Director and Managing Director of Tristar Polymers Pvt. Ltd. (1995–2006), was Chief Executive Officer of Kran Rader (2006–2016), and has been serving as Whole-Time Director of the Company since December 01, 2016.
Qualifications	B.SC (Chemistry) Hons
Experience and expertise in specific functional areas	Mr. Rajore possesses over 45 years of extensive experience in the manufacturing sector, with expertise in overall management, administration, finance, strategic planning, business operations and leadership. His extensive experience in manufacturing and forging-related businesses provides him with the requisite knowledge and expertise to contribute effectively to the Company's business and strategic objectives.
Recognition or awards	Mr. Rajore has received various recognitions and industry accolades during his professional career.
Job profile and suitability	Mr. Rajore is responsible for providing leadership and strategic direction to the Company and overseeing its business operations, administration and overall management. The Board, based on the recommendation of the Nomination and Remuneration Committee, considers that his extensive experience, proven leadership, strategic vision and significant contribution to the growth and operations of the Company make him well suited for re-appointment as Whole-Time Director.

Justification for re-appointment	The Board, based on the recommendation of the Nomination and Remuneration Committee, is of the view that Mr. Rajore's extensive experience of more than 45 years in the manufacturing sector, leadership capabilities, strategic insight and knowledge of the Company's business make him suitable for continued association with the Company as Whole-Time Director. He fulfils the criteria prescribed under the Company's Policy on Appointment of Directors and Senior Management Personnel.
Past remuneration	Rs. 69.45 Lakhs in the Financial Year 2025-26
Proposed remuneration	He shall be entitled to remuneration as specified and explained in the proposed resolution.
Comparative remuneration profile	The proposed remuneration has been determined having regard to the size of the Company, nature and complexity of its business, responsibilities attached to the position, qualifications, experience and past performance of the appointee, as well as prevailing remuneration levels for comparable managerial positions in the industry.
Pecuniary relationship with the Company	Mr. Rajore holds 75,500 equity shares of the Company as on March 31, 2026. Except for his remuneration as Whole-Time Director and his shareholding in the Company, he does not have any other pecuniary relationship, directly or indirectly, with the Company.
Relationship with other managerial personnel	Mr. Nitin Shyam Rajore is not related to any of the Directors or Key Managerial Personnel of the Company.
Number of Board Meetings attended during FY 2025-26	4 Board Meetings
Directorships in other Indian companies as on March 31, 2026	Listed Companies: Nil. Unlisted Companies: Tristar Polymers Private Limited; Matushree Holdings Private Limited.
Shareholding in the Company as on March 31, 2026	75,500 Equity Shares
Terms and conditions of re-appointment	Mr. Nitin Shyam Rajore is proposed to be re-appointed as Whole-Time Director of the Company for a period of five (5) years, liable to retire by rotation, upon such terms and conditions, including remuneration, as may be approved by the Members as per proposed resolution.
III. Other Information	
Particulars	**Disclosure**
Reasons of loss or inadequate profits	The proposed remuneration has been determined after considering the size and nature of the Company's business, the complexity of its operations, the responsibilities attached to the position, and the qualifications, experience and proven performance of the appointee. The Board is of the view that the proposed remuneration is fair, reasonable and commensurate with his role and responsibilities and, considering his valuable contribution and continued leadership, is deserving notwithstanding that it exceeds the statutory limits applicable in the case of inadequate profits. The proposed remuneration is also considered appropriate having regard to the prevailing remuneration levels for comparable managerial positions in the industry.
Steps taken or proposed to be taken for improvement	The Company continues to focus on improving operational efficiency, optimising manufacturing capacity, enhancing productivity, strengthening cost controls, improving product mix and customer relationships, expanding business opportunities and implementing appropriate measures for sustainable growth and profitability.
Expected increase in productivity and profits in measurable terms	With the proposed appointment/re-appointment of the Managing Director / Whole-Time Director, the company is implementing strategic optimization measures, including market expansion and rigorous cost management. Barring unforeseen macroeconomic shifts, these initiatives are expected to enhance operational efficiency and increase overall productivity and business profitability by 15% to 20% annually over the next three financial years.

Annexure - 2

Name of Director	Mr. Ravi Kapoor
DIN	07291227
Date of Birth	21st June 1955
Age	71 Years
Date of First Appointment	NA
Qualifications/ Brief Resume	Mr. Ravi Kapoor holds a B.Tech in Metallurgical Engineering from IIT Bombay (1977) and an MMS (Finance) from JBIMS, Mumbai (1979). He possesses over 36 years of rich corporate experience in Finance and Commercial functions, including 17 years in C-level leadership roles, with extensive expertise in financial governance, strategic management, corporate restructuring, and manufacturing operations.
Disclosure of Relationship between Directors inter-se	Mr. Kapoor is not related to any Director or Key Managerial Personnel of the Company.
Experience (including expertise in specific area)	Financial Governance & Controls, Crisis & Turnaround Management, Corporate Restructuring & Carve-Outs, Capital Strategy & Fundraising, Stakeholder & MNC Interface & CSR Governance & Compliance
Number of Board Meetings Attended during the year	NIL
Justification of choosing the appointee as a Director/ Independent Director	Mr. Ravi Kapoor brings over 36 years of extensive experience in finance, corporate governance, strategic management, and the manufacturing sector, including 17 years in senior leadership positions. He possesses significant expertise in financial governance, corporate restructuring, risk management, and Board-level decision-making, and has successfully qualified the Independent Director Proficiency Test conducted by IICA, Ministry of Corporate Affairs. His vast professional experience, independent perspective, and strong governance acumen will add considerable value to the Board and support the Company's sustainable growth and effective corporate governance. Accordingly, he possesses the necessary skills, experience and expertise for the role and is eligible for appointment as per the criteria for appointment of Members mentioned in the "Policy on Appointment of Members, Key Managerial Personnel, and Senior Management & Other Employees"
List of other Indian Companies in which Directorship is held as on March 31, 2026	Listed Companies: NIL Unlisted Companies: NIL
Terms and Conditions of Re-Appointment	Mr. Ravi Kapoor is proposed to be appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from December 01, 2026 to November 30, 2031, not liable to retire by rotation, subject to the approval of the Members.
Remuneration (Sitting Fees)	Mr. Ravi Kapoor shall be entitled to receive sitting fees for attending the meetings of the Board of Directors and its Committees, as approved by the Board of Directors from time to time, within the limits prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Number of Shares held in the Company as on March 31st , 2026	NIL

Annexure -3

Name of Director	Ms. Vijeta Subhash Kulkarni
DIN	11841890
Date of Birth	20th June, 1982
Age	44 Years
Date of First Appointment	NIL
Qualifications/ Brief Resume	Ms. Vijeta Subhash Kulkarni holds a Master's Degree in Personnel Management (MBA – HR equivalent) from Savitribai Phule Pune University and a Bachelor of Commerce (B.Com.) degree. She is a seasoned Human Resources and business leader with over 21 years of professional experience across diverse sectors including healthcare, manufacturing, automotive, banking, financial services and integrated services.
Disclosure of Relationship between Directors inter-se	Ms. Vijeta Subhash Kulkarni is not related to any Director or Key Managerial Personnel of the Company.
Experience (including expertise in specific area)	Human Resources Management, Leadership & Succession Planning, Organisational Development, Executive Compensation, NRC Frameworks, Corporate Governance, ESG & Human Capital Reporting, Risk Management and Business Transformation.
Number of Board Meetings Attended during the year	NIL
Justification of choosing the appointee as a Director/ Independent Director	Ms. Vijeta Subhash Kulkarni brings over 21 years of diverse experience across healthcare, manufacturing, automotive, and BFSI sectors, combined with professional certification from the Institute of Directors and listing in the MCA Independent Director Databank. Her deep expertise in human capital strategy, corporate governance, Nomination & Remuneration Committee (NRC) frameworks, and executive compensation will significantly strengthen the Board's oversight. Additionally, her proficiency in leadership succession planning, risk management, and organizational transformation aligns with the Company's strategic growth objectives. Accordingly, he possesses the necessary skills, experience and expertise for the role and is eligible for re-appointment as per the criteria for appointment of Members mentioned in the "Policy on Appointment of Members, Key Managerial Personnel, and Senior Management & Other Employees"
List of other Indian Companies in which Directorship is held as on March 31, 2026	Listed Companies: NIL Unlisted Companies: NIL
Terms and Conditions of Re-Appointment	Ms. Vijeta Subhash Kulkarni shall be appointed as an Independent Director of the Company for a term of five (5) consecutive years commencing from December 01, 2026 to November 30, 2031, not liable to retire by rotation, subject to the approval of the Members.
Remuneration (Sitting Fees)	Ms. Vijeta Subhash Kulkarni shall be entitled to receive sitting fees for attending the meetings of the Board of Directors and its Committees, as approved by the Board of Directors from time to time, within the limits prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Number of Shares held in the Company as on March 31st , 2026	NIL

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