



HAPPY FORGINGS LIMITED

June 30, 2026

To,

BSE Ltd, Corporate Relationship Department, Phiroze Jeejebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 544057	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol: HAPPYFORGE
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Dear Sir/Ma'am,

Sub: Notice of the 47th Annual General Meeting of the Company

We wish to inform you that the 47th Annual General Meeting (“AGM”) of the Company will be held on Monday, the 27th day of July 2026 at 11:30 a.m. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India. We are attaching a copy of the notice of the AGM for your records.

The above-mentioned Notice is also being uploaded on the Company's website at www.happyforgingsltd.com

Please take note of the same.

Thanking you.

FOR HAPPY FORGINGS LIMITED

BINDU GARG
Company Secretary & Compliance Officer
Membership No.: F6997
BXXIX-2254/1, Kanganwal Road
P.O. Jugiana, Ludhiana, Punjab, 141120

Regd Office :



+91 161 251 0421
+91 161 251 0422



info@happyforgingsltd.com
www.happyforgingsltd.com



BXXIX-2254/1, Kanganwal Road,
P. O. Jugiana, Ludhiana, Punjab,
CIN L28910PB1979PLC004008

India – 141120

NOTICE OF ANNUAL GENERAL MEETING

Registered Office: BXXIX, 2254/1, Kanganwal Road, P.O. Jugiana, Sahnewal, Ludhiana, Punjab, India, 141120.

Corporate Office: H.B No.220, P O Rajgarh, Village- Dugri, Ludhiana-141 421

CIN: L28910PB1979PLC004008; **Tel:** +161 5217162

Website: www.happyforgingsltd.com **Email:** complianceofficer@happyforgingsltd.co.in

NOTICE is hereby given that the Forty Seventh (47th) Annual General Meeting ("AGM") of the members of Happy Forgings Limited ("the Company"), will be held on Monday, 27th July 2026 at 11:30 A.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

1. (a) Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2026

"RESOLVED THAT the audited standalone financial statements of the Company for the year ended 31st March, 2026 containing the Balance Sheet as at that date, the Statement of Profit & Loss, statement of changes in equity and the Cash Flow Statement for the year ended on that date together with the Notes and the Reports of Auditors and Board of Directors Report along with its annexures thereon be and are hereby approved and adopted."

1. (b) Adoption of the Audited Consolidated Financial Statements for the financial year ended 31st March, 2026

"RESOLVED THAT the audited consolidated financial statements for the year ended 31st March, 2026 containing the Balance Sheet as at that date, the Statement of Profit & Loss, statement of changes in equity and the Cash Flow Statement for the year ended on that date together with the Notes and the Auditors' Report thereon be and are hereby approved and adopted."

2. To declare final dividend of ₹ 4 per equity share for the Financial year ended 31st March, 2026.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT final dividend at the rate of ₹ 4/- (Rupees Four only) per fully paid-up equity share of face value of ₹ 2/- each as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31st March, 2026."

3. Mr. Ashish Garg (DIN: 01829082), Managing Director liable to retire by rotation, and being eligible for reappointment offers himself for reappointment.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013, Mr. Ashish Garg (DIN: 01829082), Managing Director who retires by rotation, and being eligible offers himself for reappointment, be and is hereby re-appointed as a director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. Ratification of remuneration payable to M/s. Rajan Sabharwal & Associates, Cost Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the members of the Company hereby ratifies the remuneration not exceeding ₹ 1,50,000/- (Rupees one Lakh and fifty thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the cost audit payable to M/s. Rajan Sabharwal and Associates, Ludhiana (having Firm Registration No. 101961), appointed as Cost Auditors of the Company by the Board of Directors of the Company on 21st May, 2026 for the Financial year 2026-27 upon recommendation of the audit committee of the Company.

RESOLVED FURTHER that the Board of Directors (hereinafter referred to as the "Board" which expression shall also include any Committee duly constituted by the Board) of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the aforesaid resolution."



5. To approve the commission payable to the Independent Directors of the Company

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V of the Companies Act, 2013 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force), Regulation 17(6)(a) and all other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other law for the time being in force, and in accordance with provisions of the Articles of Association of the Company, pursuant to the recommendations of Nomination & Remuneration Committee and Board of directors of the Company, the approval of the shareholders of the Company be and is hereby accorded to pay remuneration by way of commission to Non-Executive Directors (including Independent Directors) of the Company within the overall maximum limit of upto one percent (1%) of Net Profits of the Company during the financial year computed in accordance with the provisions of Section 198 of the Act, in aggregate (to be distributed in such manner and proportion as the Board of Directors of the Company (the "Board") may decide from time to time based on the recommendations of the Nomination and Remuneration Committee), in addition to the sitting fees / reimbursement of expenses (if any) in a manner that the aggregate commission payable to all the Non-Executive Directors (including Independent Directors) shall not exceed the following amount

- a) Commission to Mr. Ravindra Pisharody – ₹ 16 Lakhs
- b) Commission to Ms. Rajeswari Karthigeyan- ₹ 16 Lakhs
- c) Commission to Mr. Atul B Lall – ₹ 16 Lakhs

for the Financial Year 2025-26 in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act')

RESOLVED FURTHER THAT the above remuneration shall be in addition to fees payable to the Director(s) for attending the meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.

RESOLVED FURTHER THAT the Compliance Officer or the Chief Financial Officer, be and is hereby severally,

authorized to do all such acts, deeds, matters and things including deciding on the manner of payment of commission and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution."

6. To re-appoint Ms. Megha Garg, (DIN 07352042) as the Whole-Time Director for a term of another five years

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with 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 Ms. Megha Garg (DIN:07352042) as Whole time Director of the Company for a period of 5 (Five) consecutive years, on expiry of her present term of office, with effect from 29th September, 2026 to 28th September, 2031 (both days inclusive), liable to retire by rotation and on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Ms. Megha Garg.

RESOLVED FURTHER THAT the remuneration payable to Ms. Megha Garg, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Act or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board of Directors or Company Secretary be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

7. Re-appointment of Mr. Ravindra Pisharody, DIN 01875848, Independent Director of the Company for second term starting from 16th June, 2027 till 15th November, 2030

To consider and, if thought fit, to 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. Ravindra Pisharody, (DIN: 01875848), who was appointed as an Independent Director for a term of 5 (five) consecutive years to hold office upto 15th June, 2027 and being eligible for re-appointment has submitted a declaration that he meets the criteria prescribed for Independent Directors under Section 149(6) of the Companies Act, 2013 and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company (whose directorship is not liable to retirement by rotation), to hold office for

a second term commencing from 16th June, 2027 upto 15th November, 2030 i.e ,for three years and five months in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments, and writings as may be required to give effect to the aforesaid resolution.

**By order of the Board of Directors
For Happy Forgings Limited**

Bindu Garg

Company Secretary & Compliance Officer
Membership No. F6997

Date: 21st May, 2026

Place: Ludhiana

Registered Office:

BXXIX, 2254/1, Kanganwal Road,
P.O. Jugiana, Ludhiana, Sanehwal,
Ludhiana, Punjab, India, 141120.
CIN: L28910PB1979PLC004008

**Notes:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning special businesses under Item Nos. 4 to 7 of the accompanying Notice, is annexed hereto. The Board of Directors have considered that the Special businesses under Item Nos. 4 to 7, being considered unavoidable, be transacted at the 47th AGM of the Company. The Explanatory Statement also contains material facts pertaining to special business mentioned at Item No. 6 & 7 of the said Notice as required under sub- regulation (3) of Regulation 36 of SEBI (LODR) Regulations, 2015
2. In view of General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 20/2021 21/2021, 02/2022, 10/2022 and 09/2024 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022, 25th September, 2023, 19th September 2024 respectively read with Circular No. 03/2025 dated 22nd September 2025 ("Collectively referred as MCA Circulars"), issued by the Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022, SEBI/HO/CFD/CMD2/CIR/P/2023/5 dated 5th January, 2023, Circular No. SEBI/HO/DDHS/P/CIR/2023/0164 dated 6th October, 2023 read with Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 updated on 30.01.2026 ("Collectively referred as SEBI Circulars") issued by the Securities and Exchange Board of India (SEBI), (MCA Circulars and SEBI Circulars are hereinafter collectively referred to as "the Circulars") and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), the 47th AGM of the Company is being conducted through VC/OAVM Facility, which does not require physical presence of Members at a common venue. The deemed venue for the 47th AGM shall be the Registered Office of the Company. Since the AGM will be held through VC/OAVM Facility, the Route Map, proxy form and attendance slip are not annexed to this Notice.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

Members may note that the VC/OAVM Facility allows participation of upto 1,000 Members on a first-come-first-served basis. The large Members (i.e. Members holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee,

Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc. can attend the 47th AGM without any restriction on account of first-come first-served principle.

4. This is to inform that as physical presence of Members has been dispensed with for attending the Meeting through VC/OAVM Facility, therefore there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act will not be available for the 47th AGM. However, Institutional/ Corporate Members are required to send a scanned copy of their Board or Governing Body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-Voting/ remote e-Voting. The said Resolution/ Authorization shall be sent to Scrutinizer by email at bathla7@gmail.com with a copy marked to complianceofficer@happyforgingsltd.co.in and insta.vote@linkintime.co.in

Attendance of the Members participating in the 47th AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, the 21st day of July, 2026 to Monday, the 27th day of July, 2026 (both days inclusive) for the purpose of Dividend and AGM.
6. In compliance with the Circulars, the Annual Report 2025-26, the Notice of the 47th AGM, and instructions for e-voting are being sent through electronic mode to those Members whose e-mail addresses are registered with the Company / depository participant(s). Pursuant to Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company will send letters to those members who have not registered their email addresses with the Company or the Registrar & Share Transfer Agent or Depository, providing the web-link, including the exact path for accessing the Annual Report for the Financial Year 2025-26 and the Notice of the 47th Annual General Meeting of the Company.
7. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI LODR Regulations and the circulars, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the 47th AGM. For this purpose, the Company has entered into an arrangement with MUFG Intime India Private Limited (formerly Link Intime India Private Limited) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as

- voting on the date of the 47th AGM will be provided by MUFG Intime India Private Limited.
8. The manner of voting remotely by Members including the Members who have not registered their e-mail addresses is provided in the instructions for e-voting section which forms the part of this Notice.
 9. Members may please note that the Notice and Annual Report of the 47th AGM will also be available on the website of the Company at www.happyforgingsltd.com, websites of the Stock Exchanges, i.e. Bombay Stock Exchange Limited and National Stock Exchange of India Limited, at www.bseindia.com and www.nseindia.com respectively and also on the website of MUFG Intime India Private Limited (formerly Link Intime India Private Limited) at <https://instavote.linkintime.co.in>.
 10. SEBI has mandated the submission of Permanent Account Number (PAN), KYC details and nomination by physical shareholders and linking PAN with Aadhaar vide its circular No. SEBI/ HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, and circular no. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/181 dated 17th November, 2023. Therefore, shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA i.e. MUFG Intime India Private Limited. Members holding shares in electronic form are requested to submit/ update their PAN to their Depository Participants. To mitigate unintended challenges on account of freezing of folios, SEBI vide the afore-mentioned circular has done away with the provision regarding freezing of folios not having PAN, KYC, and Nomination details.
 11. Members are requested to provide/update their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.
 - i. For shares held in electronic form: to their Depository Participants
 - ii. For shares held in physical form: to the Company's RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/ CIR/2023/169 dated 12th October, 2023.
 12. The Register of Directors and Key Managerial Personnel 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 the certificate from Secretarial Auditors of the Company pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and all other documents will be available electronically for inspection by the Members during the 47th AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members during the AGM. Members seeking to inspect such documents can send an e-mail to complianceofficer@happyforgingsltd.co.in
 13. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated 31st July, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated 4th August, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_IAD-1/P/ CIR/2023/145 dated 31st July, 2023 (updated as on 11th August, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>)
 14. The Board of Directors of the Company ("the Board") has appointed Mr. Parminder Singh Bathla (FCS 4391 & C.P. No.2585) proprietor M/s. P S Bathla & Associates, Company Secretaries, as the Scrutinizer ("Scrutinizer"), for conducting the voting process in a fair & transparent manner.
 15. The Scrutinizer shall after the conclusion of e-voting at the 47th AGM shall make a scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairperson or a person authorized by him, within 2 working days or 3 days, whichever is earlier, from the conclusion of the 47th AGM, who shall then countersign and declare the result of the voting forthwith.
 16. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.happyforgingsltd.com and on the website of MUFG Intime India Private Limited (formerly Link Intime India Private Limited) at <https://instavote.linkintime.co.in> immediately after the declaration of Results by the Chairperson or a person authorized by him. The results shall also be displayed on the notice board at the registered office of the Company and shall be immediately forwarded to the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited.
 17. Details as required in sub-regulation (3) of Regulation 36 of the SEBI LODR Regulations and Secretarial Standard on General Meeting ("SS-2") of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 47th AGM, forms integral part of the Notice of the 47th AGM as Annexure I. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.



18. As an eco-friendly measure intending to benefit the society at large, we request you to be part of the e-initiatives and register your e-mail address to receive all communication and documents including Annual Reports from time to time in electronic form to the e-mail address provided by you. Members may send such communication to their respective Depository Participants (DPs).
19. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail this facility may contact their respective DPs for recording their Nomination.
20. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs.
21. Members desirous of obtaining any information/ clarification relating to the accounts are requested to submit their query in writing to the Company well in advance so as to enable the Management to keep the information ready.
22. Members who would like to express their views/ ask questions as a speaker during the Meeting may register themselves as a speaker by sending their request mentioning their name, demat account number/folio number, e-mail ID, mobile number at complianceofficer@happyforgingsltd.co.in four days in advance of AGM date. Only those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the Meeting. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

23. E-Voting

- (i) Pursuant to Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote, on the Resolutions proposed to be passed at AGM, by electronic means. The Company has engaged the services of MUFG Intime India Private Limited (formerly Link Intime India Private Limited) to provide the remote e-voting facility on InstaVote and the e-voting system on the date of the AGM on InstaMeet.

- (ii) The members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/OAVM Facility but shall not be entitled to cast their vote again.
- (iii) The remote e-voting period commences on Friday, 24th July, 2026 (9:00 am) (IST) and ends on Sunday, 26th July, 2026 (5:00 pm) (IST). During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of Monday, 20th July, 2026 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by MUFG Intime India Private Limited (formerly Link Intime India Private Limited) for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently
- (iv) The process and manner for remote e-voting is as under:

Remote e-Voting Instructions for shareholders

In terms of SEBI Master circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 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) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
- 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.



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 & 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.

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 period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
- 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/Home/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. 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 on 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".

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

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 (e.g. 12345678)
	CDSL	User ID is 16 Digit Beneficiary ID
	Shares held in physical form	User ID is <u>Event No. + Folio No.</u> , registered with the Company

Shareholders not registered for INSTAVOTE facility:

- 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.
 - Shareholders, holding shares in **NSDL** form, shall provide 'point 4' above.
 - Shareholders, holding shares in **CDSL** form, shall provide 'point 3' or 'point 4' above.
 - 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. 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:

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

Individual 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>

Instavote USER ID	NSDL	UserID is 8 Character DP ID followed by 8 Digit Client ID (e.g. IN123456) and 8 Digit Client ID (e.g. 12345678)
	CDSL	User ID is 16 Digit Beneficiary ID
	Shares held in physical form	UserID is <u>Event No + Folio No.</u> , registered with the Company

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Further Click on "**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
- Further Click on "**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 22nd September, 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:

- Visit URL: <https://instameet.in.mpms.mufig.com> & click on "Login".
- Select the "Company Name" and register with your following details:
 - 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 Email Id with the DP shall enter the Email Id.
- 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:

- Shareholders who would like to speak during the meeting must register their request with the Company at company's registered email address.
- Shareholders will get confirmation on first cum first basis depending upon the provision made by the Company.
- Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist 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 panellist 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 link "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.

Other information related to e-voting

- a. A person, whose name is recorded in the register of members or in the register of beneficial owners of the Company, as on the cut-off date i.e. Monday, 20th July, 2026 only shall be entitled to avail the facility of e-voting, either through remote e-voting and voting at the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
Members who have cast their vote by remote e-voting prior to the AGM will be entitled to attend the AGM and their presence shall be counted for the purpose of quorum. However, they shall not be entitled to cast their vote again. In case a member casts his vote by more than one mode of voting including remote e-voting, then voting done through remote e-voting shall prevail and other shall be treated as invalid.
- b. Voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Monday, 20th July, 2026
- c. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holds shares as of the cut-off date may follow the procedure for remote e-voting as enumerated in detail hereinabove. They may also refer to the FAQs and e-voting manual available at <https://instavote.linkintime.co.in/> (under help section) or write an email to complianceofficer@happyforgingsltd.co.in
- d. Every client ID no./folio no. will have one vote, irrespective of number of joint holders. However, in case the joint holders wish to attend the meeting, the joint holder whose name is higher in the order of names among the joint holders, will be entitled to vote at the AGM.
- e. The members may also update their mobile number and e-mail ID in the user profile details of their respective client ID no./folio no., which may be used for sending future communication(s).

24. General Information

The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, within 2 working days or 3 days, whichever is earlier, from the conclusion of the AGM, to the Chairman or a person



authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The results along-with the consolidated Scrutinizer's Report shall be declared by means of:

- (i) dissemination on the website of the Company i.e. www.happyforgingsltd.com and website of MUFG Intime India Private Limited i.e. <https://instavote.linkintime.co.in/> and
- (ii) communication to BSE Limited and National Stock Exchange of India Limited, thereby enabling them to disseminate the same on their respective websites

25. Correspondence

Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company at complianceofficer@happyforgingsltd.co.in quoting their folio number or DP ID - client ID, as the case may be.

26. Payment of Dividend

The final dividend, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend subject to deduction of tax at source will be made within 30 days of the Annual General Meeting as under:

- (i) To all Beneficial Owners in respect of shares held in dematerialised form as per the data as may be made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), as of the close of business hours on Monday, 20th July, 2026
- (ii) To all Members in respect of shares held in physical form after giving effect to transmission or transposition requests, change of name lodged with the Company as of the close of business hours on Monday, 20th July, 2026.

The Company shall make the payment of dividend to those Members directly in their bank accounts whose bank account details are available with the Company and those who have given their mandate for receiving dividends directly in their bank accounts through the National Automated Clearing House (NACH). In terms of the MCA and SEBI Circulars, in case, the Company is unable to pay dividend to any Member by the electronic mode, due to non-availability of the details of the bank account, the Company shall dispatch the dividend warrant to such Member by post.

Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company to provide efficient and better services.

To avoid the incidence of fraudulent encashment of dividend warrants, Members are requested to intimate the Company under the signature of the Sole / First Joint holder, the following information, so that the bank account number and name and address of the bank can be printed on the dividend warrants:

- Name of Sole / First Joint holder and Folio number
- Particulars of bank account, viz.
 - (i) Name of bank
 - (ii) Name of branch
 - (iii) Complete address of bank with PINCODE
 - (iv) Account type, whether Savings (SB) or Current Account (CA)
 - (v) Bank Account Number

Further, in case Members have not updated their bank account details, please do so by sending a copy of a cancelled cheque leaf (self-attested), with name, bank account number, bank address and IFSC code printed thereon. In case the cheque leaf does not contain the aforesaid details, please submit a copy of the first page of the bank account passbook showing the aforesaid details, duly attested and signed by the bank manager.

Members are encouraged to use the Electronic Clearing Services (ECS) for receiving dividends.

27. Deduction of Tax at Source on Dividend:

Members may note that 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. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act 2025.

For resident shareholders,

taxes shall be deducted at source under Section 393 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10% or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during tax year 2026-27 does not exceed ₹ 10,000 and also in cases where members provide Form 121, subject to conditions specified in the IT Act 2025. Resident shareholders may also submit any other document as prescribed under the IT Act 2025 to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 121 or any other document as mentioned above.

For non-resident shareholders,

taxes are required to be withheld in accordance with the provisions of Section 393 and other applicable sections of the IT Act 2025, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 159 of the IT Act 2025, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement ("tax treaty" or "DTAA"), on submission of the documents as prescribed under IT Act 2025.

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI),

tax will be deducted under Section 393 of the IT Act 2025 at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the documents as prescribed under IT Act 2025, if applicable.

The required forms/ documents can be submitted through <https://web.in.mpms.mufig.com/formsreg/submission-of-Form-121-41.html> by Monday, 20th July, 2026.

28. No amount was required to be transferred to Investor Education and Protection Fund ("IEPF") as no amount is due for more than 7 years.

29. Information for Non-Resident Indian Shareholders

Non-resident Indian shareholders are requested to immediately inform the Company/ RTA, if shares are held in physical mode or to their DP, if the holding is in electronic mode, regarding change in the residential status on return to India for permanent settlement and/ or the particulars of the NRE account with a bank in India, if not furnished earlier.

30. Depository System

The Company has entered into agreements with the Depositories. The Depository System envisages the elimination of several problems involved in the scrip based system such as bad deliveries, fraudulent transfers, fake certificates, thefts in postal transit, delay in transfers, mutilation of share certificates, elimination of concept of market lot, elimination of bad deliveries, reduction in transaction costs, improved liquidity, etc. As per SEBI Circular with effect from April 1, 2019, the Company has stopped effecting transfer of securities in physical form.

Members are therefore requested to demat their physical holding for any further transfer. Members can however continue to make request for transmission or transposition of securities held in physical form.

However, as per SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January 2022, the Company / RTA will issue Letter of Confirmation (LOC) in lieu of share certificate, which should be dematerialized within 120 days from the date of issue of LOC.

For Happy Forgings Limited

By order of the Board

Bindu Garg

Company Secretary and Compliance Officer

Membership No.: F6997

Place: Ludhiana

Date: 21st May 2026

EXPLANATORY STATEMENT

Pursuant to section 102 of the Companies Act 2013, in respect of item no 4, 5, 6 & 7 forming part of the notice

ITEM NO. 4: RATIFICATION OF FEE PAYABLE TO COST AUDITORS

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to have an audit of its cost records by the Cost Accountant. Based on the recommendation of the Audit Committee, the Board at its meeting held on 21st May, 2026, approved the appointment of M/s. Rajan Sabharwal and Associates, Ludhiana (having Firm Registration No. 101961), as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company, pertaining to the relevant products prescribed under the Companies (Cost Records and Audit) Rules, 2014, for the financial year 2026-27 at a remuneration not exceeding ₹ 1,50,000/- (Rupees one Lakh and fifty thousand only) plus applicable taxes, out-of-pocket and other expenses.

In accordance with the provisions of Section 148 of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, ratification for the remuneration payable to the Cost Auditors to audit the cost records of the Company for the said financial year by way of an Ordinary Resolution is being sought from the members as set out at Item No. 4 of the Notice.

M/s. Rajan Sabharwal and Associates have furnished a certificate regarding their eligibility for appointment as Cost Auditors of the Company. They have vast experience in the field of cost audit and have conducted the audit of the cost records of the Company for previous years under the provisions of the Act.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members. None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO 5: TO APPROVE THE COMMISSION PAYABLE TO THE INDEPENDENT DIRECTORS OF THE COMPANY

In terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended), the board shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting. The Non-Executive Directors (including Independent Directors of the Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as corporate strategy, macroeconomics, governance, legal, finance and risk management and it is necessary that adequate compensation should be given to the Non-Executive (Non-Independent and Independent) Directors ("NEDs") for the valuable contribution made by them towards

the business of the Company. Pursuant to the provisions of Section 197 of the Act, an amount not exceeding one percent per annum of the Net Profits of the Company, calculated in accordance with the provisions of Sections 197 and 198 of the Act, could be paid by way of commission to directors who are neither managing directors nor whole-time directors. Considering the above, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company (the "Board") at its Meeting held on May 21, 2026 felt it prudent to approach the Members of the Company seeking their approval by way of an Ordinary Resolution for payment of remuneration to the NEDs of the Company. Such payment will be in addition to the sitting fees for attending Board/Committee Meetings. Considering the aforesaid recommendations and in terms of Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (as amended), approval of the Members of the Company is hereby sought to pay remuneration, by way of commission, to the NEDs of the Company. In view of the above, the approval of the Members of the Company is sought to pay commission to NEDs an amount of

- a) Commission to Mr. Ravindra Pisharody ₹ 16 Lakhs
- b) Commission to Ms. Rajeswari Karthigeyan ₹ 16 Lakhs
- c) Commission to Mr. Atul B Lall ₹ 16 Lakhs

for the FY 2025-26 in accordance with the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013 (the 'Act')

Except the Independent Directors of the Company being the concerned directors, to the extent of the remuneration that may be received by them from time to time and their relatives, to the extent of their shareholding, if any, in the Company, no other Director or Key Managerial Personnel of the Company, or their relatives, is concerned or interested financially or otherwise in the Resolution No. 5 as contained in the Notice.

The Board recommends the Resolution No.5 as an Ordinary Resolution.

ITEM NO 6: TO RE-APPOINT MS. MEGHA GARG, (DIN 07352042) AS THE WHOLE-TIME DIRECTOR FOR A TERM OF ANOTHER FIVE YEARS

Based on the recommendation of Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors has reappointed Ms. Megha Garg, DIN 07352042, as Whole time Director of the Company for a period of 5 (Five) consecutive years w.e.f. 29th September, 2026, subject to approval of the members in General Meeting upon terms and conditions set out in the draft agreement to be entered into by the Company with her as approved by the Board of Directors.

Ms. Megha Garg has been actively involved in the day-to-day affairs and management of the Company and has played a key role in strengthening the Company's Environmental, Social and Governance (ESG) framework and initiatives. Under her leadership, the Company has made substantial progress in integrating sustainable business practices, enhancing governance standards and driving responsible business conduct.

She possesses rich experience, business acumen and leadership skills, which have been instrumental in operational management and strategic decision-making of the Company. Her continued association with the Company would be beneficial for ensuring continuity in leadership, effective execution of ESG initiatives and achieving the long-term objectives of the Company. It would be therefore in the interest of the Company to re-appoint Ms. Megha Garg, DIN 07352042, as Whole time Director of the Company.

Ms. Megha Garg has submitted her disclosure in Form MBP-1 in terms of Section 184(1) of the Companies Act, 2013 (the 'Act') read with Rule 9(1) of Companies (Meetings of Board and its Powers) Rules, 2014 along with a declaration in Form DIR-8 to the effect that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act and consent to act as a Director in prescribed Form DIR-2. Further, she satisfies all the conditions set out in Part-I of Schedule V to the Act as well as conditions set out under sub-section (3) of Section 196 of the Act for being eligible for her re-appointment. She is neither disqualified from being appointed as Director in terms of Section 164 of the Act nor debarred from holding the office of a Director by virtue of any order of SEBI, MCA or any other such Authority.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Ms. Megha Garg for the office of Director of the Company.

The material terms and conditions of the said draft Agreement are as under:

Period of Agreement: 29th September, 2026 to 28th September, 2031

Remuneration:

- a) Salary of ₹ 10,00,000/- per month with a power to the Board to give one or more increments subject to maximum salary of ₹ 15,00,000/- per month during her tenure
- b) Perquisites/Allowances: Whole time Director shall be entitled to the following perquisites/allowances:

House rent allowance, conveyance allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, fees of clubs subject to maximum of two clubs which will include admission fees but will not include life membership fees, use of car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance, assignment of key man and other insurance policies obtained by the Company and such other

perquisites and special allowances as may be determined by the Board from time to time.

Whole time Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein:

- i) contribution to the Provident Fund, Contribution to Gratuity Fund as per the rules of the Company.
- ii) Gratuity payable at the rate not exceeding half a month's salary for every completed year of service.
- iii) Encashment of leave as per rules of the Company.

Explanation: For the purpose of this Agreement, "Family" means the spouse, dependent parents and dependent children of Whole time Director.

Perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.

Where in any financial year during her tenure as Whole time Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/allowances as aforesaid.

Whole time Director shall be entitled to:

- a) the reimbursement of entertainment expenses actually incurred by her in the course of business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and
- b) the reimbursement of travelling, hotel and other expenses incurred by her in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors

No sitting fees shall be payable to her for attending the meeting of the Board of Directors or Committee thereof.

The total remuneration paid to Ms. Megha Garg excluding items specifically exempted under Schedule V of the Act, shall not at any time during the tenure exceed the limits prescribed under Schedule V except as may be allowed by the Act.

In the event of loss or inadequacy of profits in any financial year, Ms. Megha Garg shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration.

The Board shall have the discretion and authority to modify the aforesaid terms and remuneration within, however, the limit as approved by the members.

In the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby



authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Ms. Megha Garg be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law."

Copies of the relevant documents pertaining to this Ordinary Resolution at Item no. 6 are open for inspection by the Members on any working days between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.

This Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

Ms. Megha Garg is interested in the said resolution as it pertains to her own re- appointment. Mr. Paritosh Kumar and Mr. Ashish Garg are deemed to be interested in the said resolution as both are related to Ms. Megha Garg.

Details of Ms. Megha Garg are provided in the notes to the Notice. The other relatives of Ms. Megha Garg may be deemed to be interested in the said resolution at Item No.6 of the Notice to the extent of their shareholding, if any, in the Company.

None of the other Directors, Key Managerial Personnels of the Company and their relatives are, in any way, concerned or interested, financially, or otherwise, in the said resolution.

The Board is of the opinion that her reappointment as Whole Time Director is in the best interest of the Company and recommends the resolution no 6 for approval of the shareholders by way of ordinary resolution.

ITEM NO 7: RE-APPOINTMENT OF MR RAVINDRA PISHARODY , DIN 01875848, INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM

The Board of Directors of the Company had appointed Mr. Ravindra Pisharody, (DIN: 01875848), as an Independent Director on the Board of Directors for a period of 5 years with effect from 16th June, 2022 to 15th June, 2027, which was approved by the shareholders in the Annual General Meeting held on 29th September 2022. The First term of Mr. Ravindra Pisharody (i.e. 5 years) as an Independent Director of the Company will expire on 15th June, 2027. Based on the recommendation of the Nomination and Remuneration Committee in its meeting held on 21st May, 2026, the Board of Directors of the Company re-appointed Mr. Ravindra Pisharody, (DIN: 01875848), as an Independent Director in the meeting held on 21st May, 2026 for a second term of consecutive three years and five months i.e. from 16th June, 2027 to 15th November, 2030 .

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, considering the extensive experience, valuable guidance and significant contributions made by Ravindra Pisharody during his tenure

as an Independent Director of the Company, is of the opinion that his continued association would be beneficial to the Company. Accordingly, the Board recommends the re-appointment of Mr. Ravindra Pisharody as an Independent Director of the Company.

The Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Ravindra Pisharody for the office of Director of the Company.

Mr. Ravindra Pisharody has confirmed that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority. He has also furnished his consent to act as Director of the Company.

The Company has also received a declaration from Mr. Ravindra Pisharody confirming that he meets the criteria of independence as 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.

In terms of Section 150 of the Act and the rules made thereunder, Mr. Ravindra Pisharody is registered with the Indian Institute of Corporate Affairs (IICA) and he is exempted from appearing for the online proficiency self-assessment test.

Brief profile of Mr. Ravindra Pisharody, including his expertise in specific functional areas, details of directorships and committee positions held in other companies and shareholding in the Company, as required under the SEBI (LODR) Regulations, 2015, forms part of Annexure-1 to this Notice.

Mr. Ravindra Pisharody , DIN 01875848, Independent Director will be entitled to the sitting fees for each board meeting / committee meeting as decided by the Board in terms of Section 197 of the Act, read with Schedule V thereto, in line with the Nomination and Remuneration Policy of the Company. He is also entitled to commission and reimbursement of travelling expenses for attending board , committee and other meetings.

In compliance with Schedule IV of the Act, the Listing Regulations, Performance Evaluation was, inter alia, carried out internally with respect to reappointment of Independent director. Accordingly, the performance of Mr. Ravindra Pisharody was evaluated and he is effective and efficient on discharging his roles and responsibilities as an Independent Director of the Company. The Board and its allied Committees have benefitted from his relevant specialization and expertise in the knowledge. Based on the positive evaluation by the Board, the Nomination & Remuneration Committee, recommended the re-appointment of Mr. Ravindra Pisharody and Board of Directors of the Company has approved and recommended his re-appointment for a second term of consecutive three years

and five months from 16th June, 2027 to 15th November, 2030, as provided in the resolution. Therefore, it is proposed to seek the member's approval for the re-appointment of Mr. Ravindra Pisharody as a Non-Executive & Independent Director of the Company, in terms of the applicable provisions of the Act.

Mr. Ravindra Pisharody is interested in the resolution set out at Item No. 7 of the Notice, which pertains to his re-appointment on the Board of the Company.

The relatives of Mr. Ravindra Pisharody may be deemed to be interested in the resolution set out at Item No. 7 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in anyway, concerned or interested, financially or otherwise, in this resolution.

Copies of the relevant documents pertaining to this Special Resolution at Item no. 7 are open for inspection by the Members at the Registered Office of the Company during

business hours on all working days between 11.00 a.m. and 1.00 p.m. The Board recommends passing of the resolution at Item No. 7 of the Notice as a Special Resolution.

**By order of the Board of Directors
For Happy Forgings Limited**

Bindu Garg

Company Secretary & Compliance Officer
Membership No. F6997

Date: 21st May, 2026

Place: Ludhiana

Registered Office:

BXXIX, 2254/1, Kanganwal Road,
P.O. Jugiana, Ludhiana, Sanehwal,
Ludhiana, Punjab, India, 141120.
CIN: L28910PB1979PLC004008



ANNEXURE - I

Details of Directors seeking appointment/ re-appointment at the AGM

(Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India)

Name of the Director	Mr. Ashish Garg	Ms. Megha Garg	Mr. Ravindra Pisharody
DIN	01829082	07352042	01875848
Category	Managing Director	Whole Time Director	Independent Director
Nationality	Indian	Indian	Indian
Date of Birth and Age	8 th April, 1985 (41 years)	20 th July, 1985 (40 years)	24 th November 1955 (70 years)
Date of first appointment on Board	1 st October, 2007	7 th December, 2015	16 th June, 2022
Qualification	Bachelor of Science (Accounting and finance) and Master of Science (Manufacturing Systems Engineering)	Bachelor's degree in science (Economics) from the University of Nottingham, UK	B.Tech, Electronics from IIT, Kharagpur and PGDM from IIM, Calcutta.
Brief Resume, Experience and Nature of Expertise in specific functional areas	Mr. Ashish Garg is the Managing Director of Happy Forgings Limited . He oversees the Company's day-to-day operations and plays a key role in shaping its growth strategy. With over 18 years of experience across operational excellence, business development and financial management, he brings a strong blend of technical and strategic expertise to the organisation. He has been instrumental in driving the Company's expansion initiatives and strengthening its capabilities to support long-term growth.	Ms. Megha Garg is a Whole-time Director of Happy Forgings Limited. She has approximately nine years of experience in the industrial sector. She manages the Company's online digital marketing for prospect engagement and lead generation, and spearheads ESG initiatives.	Mr. Ravindra Pisharody has approximately 40 years of experience. In view of the complexity, heightened accountability, and evolving governance expectations associated with a listed company, Mr. Ravindra Pisharody brings a distinguished combination of leadership experience, strategic acumen, and board-level insight that is highly aligned with the requirements of the role. His extensive leadership background, global exposure, and active participation in industry bodies enable him to provide valuable strategic guidance, strengthen governance practices, and exercise effective oversight in complex business environments. His expertise includes: <ol style="list-style-type: none"> Business development, strategic management, and corporate leadership, and global operations; Proficiency in board governance and strategic oversight; Organisational growth, large-scale operations, and risk management; Experience in business strategy formulation and execution;
Number of meetings of the Board attended during the year 2025-26	04	04	04
Terms and conditions of appointment or re-appointment	NA	Re-appointed as Whole Time Director for a period of five years with effect from 29 th September, 2026 to 28 th September, 2031	Re-appointed as Independent Director for a second term with effect from 16 th June 2027 to 15 th November 2030.
Directorships in other Companies (unlisted)	<ul style="list-style-type: none"> Ayush Capital and Financial Services P Ltd HFL Technologies P Ltd 	Nil	<ul style="list-style-type: none"> Savita Greentec Limited Bonfiglioli Drive Solutions Pvt Ltd Bonfiglioli Transmissions Limited

Name of the Director	Mr. Ashish Garg	Ms. Megha Garg	Mr. Ravindra Pisharody
Names of Listed entities in which the person holds the directorship	<ul style="list-style-type: none"> Happy Forgings Limited 	<ul style="list-style-type: none"> Happy Forgings Limited 	<ul style="list-style-type: none"> Happy Forgings Limited Savita Oil Technologies Limited Muthoot Finance Limited Kwality Wall's (India) Limited
Membership/ Chairpersonship of Committees in companies	<p>Happy Forgings Limited</p> <ul style="list-style-type: none"> Chairperson of Risk Management Committee Member of Audit Committee Member of CSR Committee Member of Stakeholders' Relationship Committee 	<p>Happy Forgings Limited</p> <ul style="list-style-type: none"> Member of Risk Management Committee Member of Stakeholders' Relationship Committee 	<p>Savita Oil Technologies & Limited</p> <ul style="list-style-type: none"> Chairperson of Nomination and Remuneration Committee Member of Corporate Social Responsibility Committee Member of Audit Committee <p>Muthoot Finance Limited</p> <ul style="list-style-type: none"> Chairperson of Stakeholders Relationship Committee <p>Happy Forgings Limited</p> <ul style="list-style-type: none"> Chairperson of Nomination and Remuneration Committee Chairperson of Stakeholders Relationship Committee Member of Corporate Social Responsibility Committee Member of Audit Committee <p>Bonfiglioli Transmissions Limited</p> <ul style="list-style-type: none"> Chairperson of Audit Committee Chairperson of Stakeholders Relationship Committee Member of Nomination and Remuneration Committee <p>Kwality Wall's(India) Limited</p> <ul style="list-style-type: none"> Member of Stakeholders Relationship Committee
Listed entities from which the Director has resigned in last 3 (three) years	Nil	Nil	NIL
Number of shares held in the Company as on 31 st March 2026	1,29,46,200 Equity shares of FV ₹ 2/- each	24,19,900 Equity shares of FV of ₹ 2/- each	NIL
Details of remuneration sought to be paid and remuneration last drawn by such person	Details are in the corporate Governance report	Details are in the explanatory statement to the Notice and the corporate Governance report	Details are in the explanatory statement to the Notice and the corporate Governance report
Relationships between Directors inter-se and other Manager, Key Managerial Personnel of the company	Son of Mr. Paritosh Kumar, Chairman and Managing Director of the Company and Husband of Ms. Megha Garg, Whole Time Director of the Company.	Wife of Mr. Ashish Garg, Managing Director of the Company and daughter in-law of Mr. Paritosh Kumar, Chairman and Managing Director of the Company.	NA



Name of the Director	Mr. Ashish Garg	Ms. Megha Garg	Mr. Ravindra Pisharody
Occupation	Business	Business	Professional
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	NA	Mr. Ravindra Pisharody possesses leadership and Strategic Management skills , Sales, Marketing and Global Business Exposure, Corporate Governance and Board Experience, Financial and Risk Management Acumen which are required for the role.

**By order of the Board of Directors
For Happy Forgings Limited**

Bindu Garg

Company Secretary & Compliance Officer
Membership No. F6997

Date: 21st May, 2026

Place: Ludhiana

Registered Office:

BXXIX, 2254/1, Kanganwal Road,
P.O. Jugiana, Ludhiana, Sanehwal,
Ludhiana, Punjab, India, 141120.
CIN: L28910PB1979PLC004008