



Hilton Metal Forging Ltd. TM

GOVT. RECOGNIZED EXPORT HOUSE

CIN : I-28900 MN 2005 PLC 154986

CORPORATE OFFICE :
204, TANISHKA COMMERCIAL BUILDING,
AKURLI ROAD, KANDIVALI (EAST)
MUMBAI – 400101



ISO 9001 2015
Certificate No. 01 100 1837576
PED 2014/68/EU
and
AD-2000 MERKBLATT W0
Certificate No. : 01 202 IND/O-14-0025

REGISTERED OFFICE :
B-510, WESTERN EDGE-II,
N.R. WESTERN EXPRESS HIGHWAY,
MAGATHANE, BORIVALI EAST,
MUMBAI-400066

21st June, 2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code: 532847	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex, Bandra (East) Mumbai-400051 Script Code: HILTON
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Dear Sir/Madam,

Sub: Submission of Notice of Postal Ballot.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of Postal Ballot. The Notice is being sent to all the Members, whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited and Central Depository Services (India) Limited and whose email IDs are registered with the Company / Depositories as on Friday, 17th June, 2022.

The voting period will commence from Wednesday, 22nd June, 2022 at 9.00 a.m. IST and end on Thursday, 21st July, 2022 at 5.00 p.m. IST.

Kindly take the same on records.

Thanking you,

Yours faithfully

For HILTON METAL FORGING LIMITED


Chairman & Managing Director
Yuvraj Malhotra

DIN:00225156



HILTON METAL FORGING LIMITED

CIN: L28900MH2005PLC154986

Regd. Office: Unit B 510 Western Edge II Village Nr. W.E.Highway, Magathane, Borivali E Mumbai 400066
Corp Office: 204, Tanishka Commercial Building, Akurli Road, Next to Growel 101 Mall, Kandivali(E), Mumbai – 400 101

Website: www.hiltonmetal.com ; **Email:** secretarial@hiltonmetal.com

Tel No: 022- 40426565 **Fax:** 022- 40426566

NOTICE OF POSTAL BALLOT

NOTICE is hereby given to the Members of Hilton Metal Forging Limited (the “Company”) pursuant to the provisions of Section 108 and Section 110 of the Companies Act, 2013 (the “Act”) read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Secretarial Standard-2 on general meeting (the “SS-2”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the “MCA”), for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021 and 3/2022 dated 5th May, 2022 (the “MCA Circulars”) in view of COVID-19 pandemic and any other applicable laws and regulations, that the following special business is proposed for consideration by the Members of the Company through Postal Ballot by voting through electronic means only (“e-voting”).

Special Business requiring consent of shareholders through Postal Ballot:

1. Ratification of revised issue price of Equity Shares Warrants issued and allotted on Preferential Basis

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

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62 and other provisions, applicable, if any, of the Companies Act, 2013 read with Companies (Prospectus and allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 including any statutory enactment, modification etc. thereto (the “Act”), the provisions of the Memorandum and Articles of Association of the Company and subject to the provisions of Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI (LODR) Regulations”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time (“SEBI (ICDR) Regulations”) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and and/ or any other competent authorities (hereinafter referred to as ‘Applicable Regulatory Authorities’) to the extent applicable, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and subject to necessary approvals, permissions, sanctions and consents, if any and pursuant to the precedent conditions stipulated in the In-principal Approval Letters received from National Stock Exchange of India Limited (“NSE”) on 5th May, 2022 and BSE Limited on 6th May, 2022 respectively and in continuation with the Special Resolution passed by the members through Postal ballot on 25th January, 2022 (“Special Resolution”), the Members of the Company be and hereby confirm and ratify the issue and allotment of 25,56,984 warrants fully convertible into equivalent number of Equity Shares of the Company (‘Warrants’), to Nexia International Private Limited (‘Warrant Holder’), who is not a promoter and who does not belong to the promoter group of the Company, by way of preferential issue, for cash, on 18th May, 2022, at a revised issue price of ₹ 21.06/- (Twenty One rupees and Six paise only) per Warrant as determined by the Board of Directors (hereinafter called ‘the Board’ which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution or any person authorised by the Board or its committee for such purpose) in its absolute discretion and based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (ICDR Regulations) for an aggregate amount not exceeding ₹ 5,38,50,083/- (Rupees Five Crore Thirty Eight Lacs Fifty Thousand and Eighty Three Only), (‘Warrant Issue Price’) in such manner and on such terms and conditions as stipulated in Special Resolution and the explanatory statement attached thereto read with the explanatory statement attached hereto.”

“**RESOLVED FURTHER THAT** in accordance with the provision of Chapter V of the SEBI (ICDR) Regulations, the ‘Relevant Date’ fixed as Friday, 24th December, 2021, being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company, for the purpose of calculating the price for the Preferential Issue of Warrants, be and is hereby confirmed and ratified.”

“RESOLVED FURTHER THAT the minimum price of the Warrants so issued is not less than the face value of the shares or price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations (*prior to the amendment notified w.e.f. 14.01.2022*) for preferential issue, being the highest of the following :

- (a) the average of the weekly high and low of the volume weighted average price of the Company’s shares quoted on the Stock Exchange (*NSE, being the Stock Exchange with higher trading volumes for the said period*) during the twenty six weeks preceding the ‘Relevant Date’; or
- (b) the average of the weekly high and low of the volume weighted average prices of the Company’s shares quoted on the Stock Exchange (*NSE, being the Stock Exchange with higher trading volumes for the said period*) during the two weeks preceding the ‘Relevant Date’; or
- (c) ₹ 10/- per equity share.

“RESOLVED FURTHER THAT subject to the precedent conditions forming part of the In-principal Approval letters received from NSE on 5th May, 2022 and BSE Limited on 6th May, 2022 respectively, the consent of the Members of the Company, be and is hereby accorded to allot fully paid-up Equity Shares on conversion of the said Warrants upon intimation from the Warrant Holder, anytime within the tenor of the Warrants as specified under the SEBI (ICDR) Regulations and upon receipt of ₹ 4,03,87,563/- (Rupees Four Crores Three Lakhs Eighty Seven Thousand Five Hundred Sixty Three Only), which is equivalent to 75% (seventy five per cent) of the Warrant Issue Price and that the Equity Shares so allotted, shall rank pari-passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of its allotment thereof, and be subject to remain locked-in from such date and for such periods as specified under the SEBI (ICDR) Regulations and be listed on the Stock Exchange(s) subject to receipt of necessary permission(s), sanction(s) and approval(s).”


“RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification(s) to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion may deem appropriate, without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants as appropriate, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification(s) to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate and decide terms and conditions of security, finalize and execute all documents and writings as may be necessary, desirable or expedient, settle any question, difficulty or doubt that may arise in this regard and do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary, proper or desirable and to delegate all or any of these powers to Committee(s) of the Board or any other person.”

Registered Office:

Unit B 510 Western Edge II Village Nr. W.E.Highway,
Magathane, Borivali E Mumbai 400066 IN
CIN: L28900MH2005PLC154986
Tel: 022- 40426565 Fax: 022- 40426566
Website: www.hiltonmetal.com;
Email: secretarial@hiltonmetal.com

By Order of The Board of Directors
FOR HILTON METAL FORGING LIMITED



Yuvraj Malhotra
(Chairman & Managing Director)
(DIN: 00225156)

Place: Mumbai
Date: 18th June, 2022

NOTES:

1. The explanatory statement pursuant to the provisions of Section 102(1) of the Act read with the relevant Rules made thereunder, setting out material facts is annexed herewith hereto.
2. **In compliance with the MCA Circulars, the Notice along with the instructions regarding e-voting is being sent only by email to all those members,** whose email addresses are registered with the Company or with the depository(ies) /depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e., Friday, 17th June, 2022. As per the MCA Circulars and on account of the threats posed by the

COVID-19 pandemic, physical copies of the Notice, Postal Ballot Forms and pre-paid business reply envelopes are not being sent to the members for this Postal Ballot. For receiving copy of postal ballot notice, members who have not yet registered their email addresses are requested to get their email addresses registered with **Link Intime India Pvt. Ltd**, Registrar and Transfer Agent of the Company, on a temporary basis at https://web.linkintime.co.in/EmailReg/Email_Register.html

3. The Notice shall also be uploaded on the website of the Company at www.hiltonmetal.com on the website of National Securities Depository Limited (“NSDL”) at <https://nsdl.co.in/> and on the website of BSE Limited www.bseindia.com and NSE Limited www.nseindia.com. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice.
4. In compliance with the provisions of Section 108 and Section 110 of the Act and other applicable provisions read with the Rules, the Company is pleased to offer e-voting facility to all the Members of the Company. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
5. The voting rights of the Members shall be reckoned in proportion to their shares of the paid-up equity share capital as on Friday, 17th June, 2022 (End of Day), being the ‘cut-off date’ fixed for this purpose. Any person who is not a Member as on cut-off date should treat this notice for information purpose only.
6. The voting period will commence from Wednesday, 22nd June, 2022 at 9.00 a.m. IST and end on Thursday, 21st July, 2022 at 5.00 p.m IST. The e-voting module shall be disabled by NSDL for voting thereafter.
7. The Company has appointed Ms. Shreya Shah (Membership No. A39409, CP No. 15859), Practicing Company Secretary, as the Scrutinizer to scrutinize the Postal Ballot process in a fair and transparent manner.
8. The Scrutinizer shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company or any person authorized by him. The results of the e-voting by Postal Ballot will be announced not later than two working days of the conclusion of the e-voting i.e. on or before Saturday, 23rd July, 2022. The Resolution, if passed by requisite majority shall be deemed to have been passed on Thursday, 21st July, 2022, being the last date specified by the Company for e-voting.
9. The declared results along with the report of Scrutinizer shall be intimated to BSE Limited and NSE Limited where the shares of the Company are listed. Additionally, the results will also be uploaded on the Company’s website at www.hiltonmetal.com and on the website of NSDL at <https://nsdl.co.in/>.

10. The Instructions for Members for e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


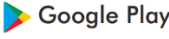


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, 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 in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click

	<p>on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

Helpdesk for Individual Shareholders holding securities in demat mode 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 a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csshreyahshah@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@hiltonmetal.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@hiltonmetal.com . If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-1020-990/ 1800-22-44-30 or send a request at evoting@nsdl.co.in

Registered Office:

Unit B 510 Western Edge II Village Nr. W.E.Highway,
Magathane, Borivali E Mumbai 400066 IN
CIN: L28900MH2005PLC154986
Tel: 022- 40426565 Fax: 022- 40426566
Website: www.hiltonmetal.com;
Email: secretarial@hiltonmetal.com

By Order of The Board of Directors
FOR HILTON METAL FORGING LIMITED

A handwritten signature in black ink, appearing to read 'Yuvraj Malhotra'.

Yuvraj Malhotra
(Chairman & Managing Director)
(DIN: 00225156)

Place: Mumbai
Date: 18th June, 2022

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

ITEM NO: 1

The Members of the Company has passed Special Resolution by way of Postal Ballot on 25th January, 2022 (“Special Resolution”) to approve the issue of upto 25,56,984 warrants fully convertible into equivalent number of Equity Shares of the Company (“Warrants”), in one or more tranches, to Nexia International Private Limited (“Nexia”), who is not a promoter and who does not belong to the promoter group of the Company, by way of preferential issue, for cash, at an issue price of ₹ 15.39/- (Rupees Fifteen rupees and Thirty nine paise only) per Warrant for an aggregate amount not exceeding ₹ 3,93,51,983.76/- (Rupees Three Crore Ninety Three Lacs Fifty One Thousand Nine Hundred and Eighty Three And Seventy Six Paise Only).

It is hereby informed that the Company inadvertently calculated the incorrect issue price as ₹15.39/- per Warrant by considering its equity shares as “infrequently traded shares” as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations”). On being instructed by National Stock Exchange of India Limited (“NSE”) and BSE Limited respectively, wherein the application for In-principle approval on the proposed Issue was filed, the Company immediately submitted the undertaking signed by Mr. Yuvraj Malhotra, Managing Director of the Company confirming the revised Warrant Issue Price of ₹ 21.06/- per Warrant, re-calculated based on the pricing formula prescribed under Regulation 164 of Chapter V of SEBI (ICDR) Regulations and the pricing certificate issued by Chartered Accountant.

Further, in accordance with the precedent conditions forming part of the In-principal Approval letters received from NSE on 5th May, 2022 and BSE Limited on 6th May, 2022 respectively, the approval of the Members of the Company is to be sought to ratify and confirm-

1. The revised Warrant Issue Price of ₹ 21.06/- per Warrant for the proposed issue of 25,56,984 Warrants for an aggregate amount of ₹ 5,38,50,083/- (Rupees Five Crores Thirty Eight Lacs Fifty Thousand Eighty Three Only); and
2. The revised and correct disclosure items to be substituted in replacement of the disclosure items appended in the explanatory statement to the Special Resolution mentioned at Item no. 1 of the Postal Ballot Notice dated 24th December, 2021 (“Postal Ballot Notice”), in accordance with the relevant provisions of the Companies Act, 2013 and rule framed thereunder read with SEBI (ICDR) Regulations.

Each of such disclosure items are detailed below:

(i) Para 3 on page no. 8 of the Postal Ballot Notice shall be substituted and replaced to read as under:

3. Kinds of securities offered and the price at which security is being offered:

Issue of upto 25,56,984 warrants fully convertible into equivalent number of Equity Shares of the Company (“Warrants”), to Nexia, who is not a promoter and who does not belong to the promoter group of the Company, by way of preferential issue, for cash, at an issue price of ₹ 21.06/- (Twenty One Rupees and Six paise only) per Warrant as determined by the Board in its absolute discretion and in accordance with the pricing guidelines prescribed under Regulation 164 of Chapter V of the SEBI ICDR Regulations (“Warrant Issue Price”) for an aggregate amount not exceeding ₹ 5,38,50,083/- (Rupees Five Crores Thirty Eight Lacs Fifty Thousand Eighty Three Only).

(ii) Para 4 on page no. 8 of the Postal Ballot Notice shall be substituted and replaced to read as under:

4. Basis or justification for the price (including premium, if any) at which the offer or invitation is being made:

The Equity Shares of the Company are listed on Stock Exchanges viz, BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), (referred to as ‘Stock Exchanges’). The Equity Shares are frequently traded on NSE, being the Stock Exchange with higher trading volumes for the

said period, has been considered in accordance with the SEBI (ICDR) Regulations. As per the provisions of the SEBI (ICDR) Regulations, the Equity Shares and/or Warrants will be issued at a price of ₹ 21.06/- per Equity Share which is more than the higher of the following:

- (a) ₹14.92/- per Share – being the average of the weekly high and low of the volume weighted average price of the Company’s shares quoted on the Stock Exchange (NSE, being the Stock Exchange with higher trading volumes for the said period) during the twenty six weeks preceding the Relevant Date; or
- (b) ₹21.06/- per Share – being the average of the weekly high and low of the volume weighted average prices of the Company’s shares quoted on the Stock Exchange (NSE, being the Stock Exchange with higher trading volumes for the said period) during the two weeks preceding the Relevant Date; or
- (c) ₹10/- per Share

In this regard, the Company has obtained Pricing Certificate from issued by Mr. Shrenik Doshi, Practising Chartered Accountant, confirming the price determined and the compliance with this regulation.

(iii) Para 6 on page no. 9 of the Postal Ballot Notice shall be substituted and replaced to read as under:

6. Name and address of Valuer who performed valuation: Not Applicable

(iv) Para 7 on page no. 9 of the Postal Ballot Notice shall be substituted and replaced to read as under:

7. Amount which the Company intends to raise by way of issue of Warrants:

The proposed Preferential Issue of Warrants shall be an aggregate amount not exceeding ₹ 5,38,50,083/- (Rupees Five Crores Thirty Eight Lacs Fifty Thousand Eighty Three Only) (assuming exercise of rights attached to all Warrants).

(v) Para 12 on page 10 of the Postal Ballot Notice shall be substituted and replaced to read as under:

12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:

The Preferential Issue is proposed to be made to Nexia International Private Limited (Nexia), which is a Private Limited Company, the details thereof, is tabled below:

Sr. No.	Name of the Allottee	Category of the allottee as per Regulation 31(1) of SEBI (LODR) Regulations, 2015	PAN of the Allottee	Pre-Preferential Holding		No. of Equity shares to be allotted (After Conversion of Warrants)	Post-Preferential Holding (After Conversion of Warrants)	
				No. of Shares	% of Holding		No. of Shares	% of Holding
1.	Nexia International Private Limited	Non-Promoter	AAACF5676J	-	-	25,56,984	25,56,984	17.05%

Mr. Kamlesh Chauhan, Major Shareholder and Director of Nexia International Private Limited is to be recognized as a natural person representing Nexia, the proposed allottee for this issue.

There shall be no change in control of the Company pursuant to the aforesaid Preferential Issue. However, the percentage of shareholding and voting rights exercised by the Members of the Company will change in accordance with the change in the shareholding pattern pursuant to the Allotment of Equity shares on conversion of Share Warrants issued.

(vi) Para 15 on page 10 of the Postal Ballot Notice shall be substituted and replaced to read as under:

15. Shareholding pattern of the Company before and after the preferential issue

Sr. No.	Category	Pre Issue Shareholding		Post Issue Shareholding (After Conversion of Warrants)	
		Total Number of Shares held	%	Total number of shares / Warrants held [#]	%
A	Promoters' holding :				
1	Indian :				
	Individual	6384097	51.31	6384097	42.56
	Bodies Corporate	-	-		
	Sub Total	6384097	51.31	6384097	42.56
2	Foreign Promoters	-	-		
	Sub Total (A)	6384097	51.31	6384097	42.56
B	Non Promoters' holding:				
1	Institutional Investors	859	0.01	859	0.01
2	Non Institutional Investors:				
	Individuals	5529311	44.44	5529311	36.86
	Others	528749	4.25	3085733	20.57
	(i) Nexia International Private Limited	-	-	2556984	17.05
	Sub Total (B)	6058919	48.69	8615903	57.44
	Grand Total (A+B)	12443016	100.00	15000000	100.00

Notes:

- The above Shareholding pattern assumes allotment of 25,56,984 equity shares to be issued and allotted upon exercise of right attached to all the Warrants. In the event, right for allotment of Share against all or any of the Warrant(s) are not exercised, the Shareholding Pattern shall change correspondingly.
- Pre issue shareholding reflects shareholding of the Company as on 24th December, 2021. Post issue holding of all the other shareholders is assumed to remain the same.

assuming full conversion of warrants.

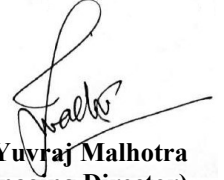
The Board of Directors recommends the Special Resolution as set out in Item No. 1 in the accompanying notice for approval by the Members.

None of the Directors, Key Managerial Personnel and/or their relatives thereof are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Registered Office:

Unit B 510 Western Edge II Village Nr. W.E.Highway,
Magathane, Borivali E Mumbai 400066 IN
CIN: L28900MH2005PLC154986
Tel: 022- 40426565 Fax: 022- 40426566
Website: www.hiltonmetal.com;
Email: secretarial@hiltonmetal.com

By Order of The Board of Directors
FOR **HILTON METAL FORGING LIMITED**

A handwritten signature in black ink, appearing to read 'Yuvaraj Malhotra'.

Yuvaraj Malhotra
(Chairman & Managing Director)
(DIN: 00225156)

Place: Mumbai
Date: 18th June, 2022