NOTICE OF 04th/2023-24 EXTRA ORDINARY GENERAL MEETING

To the Members of Munjal Kiriu Industries Private Limited

NOTICE is hereby given that the 04th/2023-24 Extra Ordinary General Meeting of the Members of **Munjal Kiriu Industries Private Limited** will be held on 09th February 2024 at 4.15 P.M. at the registered office of Company to transact the following businesses:

SPECIAL BUSINESS

1. **TO CONSIDER AND APPROVE THE FOURTH AMENDMENT IN JOINT VENTURE AGREEMENT.**

RESOLVED THAT pursuant to the applicable provisions of Companies Act, 2013 read with the Rules made thereunder as amended from time to time along with the Articles of Association of the Company and the Joint Venture Agreement for the time being, the approval of the members of the Company be and is hereby accorded to the make necessary changes in the Joint Venture Agreement as per the draft placed before the Board of Directors with effect from 1st April, 2024.

RESOLVED FURTHER THAT Managing Director be and is hereby authorized to sign and execute the Joint Venture (Fourth Amendment) Agreement and any other documents incidental thereto.

RESOLVED FURTHER THAT Managing Director or/ and Company Secretary of the Company be and are hereby authorized, jointly and/or severally, on behalf of the Company to do all such acts, deeds and things as may be necessary to give effect to this resolution including filing or certify the intimation to statutory authorities."

RESOLVED FURTHER THAT this resolution will supersede all earlier resolution passed by the Members with regards to remuneration being paid to Chairman

2. **TO CONSIDER AND APPROVE THE CAPITAL EXPENDITURE OF RS 270 CRORE FOR GUJARAT EXPANSION**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a unanimous resolution

"RESOLVED THAT pursuant to Section 179 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with Articles of Association of the Company and subject to approval of shareholders, if any, consent of Board be and is hereby accorded to set up additional casting line in Gujarat for a total capital expenditure of Rs 270 Crores.

"RESOLVED FURTHER THAT following official be and are hereby severally/ jointly authorized for making an application, and filing other necessary documents to Gujarat Industrial Development Corporation for purchase of land, approval for environment clearance, negotiating with bank for term loan and to do all such acts and deeds as may be is necessary in this regard for setting up additional casting line in Gujarat.

S.N	NAME	DESIGNATION
1	Kannan Saravanan	Managing Director & CEO
2	Sudhir Kumar Singhvi	Chief Financial Officer
3	Shubhankar Saha	Company Secretary

"RESOLVED FURTHER THAT the aforesaid powers granted to the aforesaid officials shall be valid and effective unless revoked earlier by the Board and shall be exercised by them only so long as they are in the employment of / associated with the Company".

"RESOLVED FURTHER THAT a copy of this Resolution duly certified by Mr. Kannan Saravanan, Managing Director or/and the Company Secretary of the Company be furnished to anyone concerned or interested in the matter."

3. **TO CONSIDER AND APPROVE A TERM LOAN OF RS 233 CRORE FOR MEETING THE CAPEX REQUIREMENT OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a unanimous resolution:

RESOLVED THAT pursuant to Section 179 of Companies Act, 2013 read with Rules made thereunder (including any statutory modification and re-enactment thereof), Joint Venture Agreement and Articles of Association, the consent of the Members be and is hereby given to avail financial assistance in the form of term loan of an amount not exceeding Rs. 233,00,00,000 (Rupees Two Hundred Thirty-Three Crores Only) as follows;

1. Rs 100-130 Crores from Axis Bank
2. Rs 100 Crores from HSBC Bank
3. Rs 33 Crores from Sumitomo Mitsui Banking Corporation,

RESOLVED FURTHER THAT such loan shall be obtained on such terms and conditions and the rate of interest as specified or contained in the proposal which is placed on the table before the Board for approval.

RESOLVED FURTHER THAT any two of the following authorized officials:

SI. No.	NAME OF AUTHORIZED SIGNATORY	DESIGNATION	MODE OF OPERATION

1.	Mr. Kannan Saravanan	Managing Director and Chief Executive Officer	Jointly by any two signatories
2.	Mr. Sudhir Kumar Singhvi	Chief Financial Officer	
3.	Mr. Osamu Watanabe	Advisor to Managing Director	
4.	Mr. Ko Ishikawa	Sr. VP-Engg. & Quality Assurance	
5.	K M Gupta	Sr. General Manager	

be and are hereby authorized to:

1. request or negotiate with the Bank and accept the revised terms and conditions (including securities or interest rate) (if any), execute, sign and issue all/ any such Loan Agreements, Indemnities and all/ any other documents, writings, drawdown request and instruments on behalf of the Company;

2. and all renewals, interest payment, repayment on maturity and/or amendments there to as may require from time to time in this regard and implementation thereof.

RESOLVED FURTHER THAT Managing Director or/ and Company Secretary of the Company be and are hereby authorized, jointly and/or severally, on behalf of the Company to do all such acts, deeds and things as may be necessary to give effect to this resolution including e-filing the required intimations to Ministry of Corporate Affairs."

4. TO CONSIDER AND APPROVE THE PROPOSED OMNIBUS TRANSACTIONS WITH RELATED PARTIES OF THE COMPANY FOR THE F.Y. 2023-2024

1. M/S HERO MOTORS (A DIVISION OF HERO CYCLES LIMITED).

1.1 REGARDING SALE, PURCHASE OR SUPPLY OF ANY GOODS, OR MATERIALS;

The Board of Directors is apprised that the Company is selling the ferrous casting products to M/s Hero Motors (A DIVISION OF HERO CYCLES LIMITED).

The Board is further apprised that the Company proposes to enter into transaction/contract/arrangement with M/s. Hero Motors (A DIVISION OF HERO CYCLES LIMITED) regarding Sale of Goods or Materials not exceeding Rs. 400,000,000/- (Rupees Forty Crores Only) and purchase or supply of goods or material not exceeding Rs. 2,00,000,00/- (Rupees Two Crores Only) for the financial year ending 31st March 2025.

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	Hero Motors (A DIVISION OF HERO CYCLES LIMITED) Companies having control/significant influence

Nature of contracts/ arrangements /transactions	1. Sale or Supply of goods or material as per contract 2. Purchase or Supply of Goods or Materials as per contract
Duration of the contracts/ arrangements / transactions	Perpetual contract
Material terms of the contracts or arrangements or transactions including the value, if any.	1. As per the Agreement regarding Sale of Goods or Materials. Transaction value- not exceeding Rs. 400,000,000/- 2. As per the Agreement regarding Purchase or Supply of Goods or Materials including steel scraps/ turnings/ briquette, etc. relating to operation/ business. Transaction value- not exceeding Rs. 20,000,000/-
Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	Sale of Goods: M/s Hero Motors (A DIVISION OF HERO CYCLES LIMITED) is also in automotive division and need the raw material from the company's non- automotive part as per contract. Purchase of Goods: M/s Hero Motors have some raw material which company needs time to time for business.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

The Board shall be presented with requisite disclosures for its perusal as required pursuant to the Companies Act, 2013 and the Rules made thereunder and as per the proviso to Articles of Association of the Company.

The Board of Directors of the Company after their due consideration and review may pass following resolution unanimously:

"**RESOLVED THAT** pursuant to applicable provisions, if any, of the Companies Act, 2013 (including any ordinance or statutory modification, re-enactment thereof for the time being in force) and the Rules made thereunder and subject to Articles of Association of the Company read with the Joint

Venture Agreement for the time being, approval of the Board of Directors of the Company be and is hereby accorded to enter into the transactions or contract or arrangement with M/s. Hero Motors (A DIVISION OF HERO CYCLES LIMITED) regarding Sale of Goods or Materials not exceeding Rs. 400,000,000/- (Rupees Forty Crores Only) and purchase or supply of goods or material not exceeding 0,000,000/- (Rupees Two Crores Only) for the financial year ending 31st March 2025 on the terms and condition contain in the contract.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to enter the particulars of the above said Contract/arrangement in the Register of Contracts or arrangements in which the Directors are interested in accordance with the provisions of Section 189 of the Companies Act, 2013 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014.

RESOLVED FURTHER THAT Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things in order to give effect to the said resolution, whatsoever he may deem fit and proper, for and on behalf of the Company.

RESOLVED FURTHER THAT the said Contract be proposed and recommended for the approval of the members of the Company in ensuing General Meeting."**REGARDING AVAILING SERVICES INCLUDING CORPORATE SERVICES**

The Board of Directors is apprised that the Company is availing the Corporate Services from M/s Hero Motors (A DIVISION OF HERO CYCLES LIMITED).

The Board is further apprised that the following transactions to be entered into with M/S Hero Motors (A DIVISION OF HERO CYCLES LIMITED) as per the said Corporate Services Agreement by the Company for the financial year ending 31st March 2025:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	Hero Motors (A DIVISION OF HERO CYCLES LIMITED) Companies having control/significant influence
Nature of contracts/ arrangements/ transactions	Availing Services including Corporate Services
Duration of the contracts/ arrangements/ transactions	Perpetual Agreement
Salient terms of the contracts or arrangements or transactions including the value, if any	As per the Agreement regarding availing Services including Corporate Services. Transaction value- not exceeding Rs. 120,000,000/-
Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.

Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	M/s Hero Motors (A DIVISION OF HERO CYCLES LIMITED) have vast experience in providing the corporate services as agreed in the contract.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's length basis

The Board shall be requisite disclosures for its perusal as required pursuant to the Companies Act, 2013 and the Rules made thereunder and as per the proviso to Articles of Association of the Company.

The Board of Directors of the Company may consider and pass the following resolution unanimously:

"**RESOLVED THAT** pursuant to applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and subject to Articles of Association of the Company read with the Joint Venture Agreement for the time being along with the said Corporate Services Agreement (including any modification thereof for the time being), consent of the Board of Directors of the Company be and is hereby accorded to enter into the transactions or contract or arrangement with M/s. Hero Motors (A DIVISION OF HERO CYCLES LIMITED) regarding availing corporate service not exceeding Rs. 120,000,000/- (Rupees One Hundred Twenty Million Only) for the financial year ending 31st March 2025 on the terms and conditions consist in the contract.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to enter the particulars of the above said Contract/arrangement in the Register of Contracts or arrangements in which Directors are interested in accordance with the provisions of Section 189 of the Companies Act, 2013 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things in order to give effect to the said resolution, whatsoever he may deem fit and proper, for and on behalf of the Company.

RESOLVED FURTHER THAT the said Contract be proposed and recommended for the approval of the members of the Company in ensuing General Meeting.

2. WITH M/S KIRIU CORPORATION, JAPAN

2.1 REGARDING AVAILING SERVICES AND PAYMENT OF ROYALTY.

The Board of Directors is apprised that the Company has entered into agreement(s), vides Technical Assistance Agreement, dated 12/12/2007 read with Amendment Agreement dated 24/12/2010, 01/04/2011, 23/03/2015, 09/09/2016, 22/03/2019, 30/09/2019 and 17/03/2020 or any amendment thereof for the time being with M/s. Kiriu Corporation, Japan (hereinafter referred as

"Kiriu"), for availing technical assistance for which M/s. Kiriu Corporation shall be paid technical fee for product development.

The Board is further apprised that in consideration of the technical assistance, license of Trademarks and sales assistance the Company will pay royalty to M/s. Kiriu Corporation, Japan and Royalty shall be payable with respect to all objective products and shall be equal to 1.5% (one and half percent) of the Net Sales Amount.

The Board is proposed with the following transactions to be entered into with Kiriu Corporation by the Company for the Financial Year ending 31st March 2025:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiriu Corporation Companies having control/significant influence
Nature of contracts/ arrangements/ transactions	1.To pay technical assistance fee in lieu of Availing Technical Assistance and incidental and ancillary expenses/fee 2.To Pay Royalty in lieu of availing/using rights in the nature of Intellectual Property Rights and incidental and ancillary expenses/fee.
Duration of the contracts/ arrangements/ transactions	Perpetual Contract
Salient terms of the contracts or arrangements or transactions including the value, if any	1. As per the technical assistance agreement regarding Technical assistance fee in lieu of Availing Technical Assistance and incidental and ancillary expenses/fee Transaction value- not exceeding Rs. 2,400,000/- 2. As per the technical assistance agreement regarding Royalty in lieu of availing/using rights in the nature of Intellectual Property Rights and incidental and ancillary expenses/fee. Transaction Value not exceeding Rs. 120,000,000 /-
Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.

any other information relevant or important for the Board to take a decision on the proposed transaction.	Kiriu Corporation is a well renowned organization in Japan and Joint Venture stakeholder of the company against which company needs to pay royalty for using the trademarks and time to time assistance for technical check.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

The Board shall be presented with requisite disclosures for its perusal as required pursuant to the Companies Act, 2013 and the Rules made thereunder and as per the proviso to Articles of Association of the Company.

The Board of Directors of the Company may consider and pass the following resolution unanimously:

"**RESOLVED THAT** pursuant to applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and subject to Articles of Association of the Company read with the Joint Venture Agreement for the time being along with the said Technical Assistance Agreement (including any modification thereof for the time being), consent of the Board of Directors of the Company be and is hereby accorded for entering into transaction/contract/arrangement with M/s. Kiriu Corporation, Japan, for availing technical assistance and making payment of technical services not exceeding Rs. 2,400,000/- (INR Two Million Four Hundred Thousand Only) and availing/using rights in the nature of Intellectual Property Rights etc. and making payment of Royalty for using said rights and incidental and ancillary expenses/fee not exceeding Rs. 120,000,000/- (INR One Hundred & Twenty Million Only) for the Financial Year ending 31st March 2025.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to enter the particulars of the above said Contract/arrangement in the Register of Contracts or arrangements in which Directors are interested in accordance with the provisions of Section 189 of the Companies Act, 2013 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014.

RESOLVED FURTHER THAT Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things in order to give effect to the said resolution, whatsoever he may deem fit and proper, for and on behalf of the Company.

RESOLVED FURTHER THAT the said Contract be proposed and recommended for the approval of the members of the Company in ensuing General Meeting."

2.2 REGARDING SALE, PURCHASE OR SUPPLY OF GOODS OR MATERIALS;

The Board of Directors is apprised that the Company has been entering into transactions with M/s. Kiriu Corporation, Japan regarding sale, purchase or supply of goods/materials/intangible assets.

The Board is proposed with the following transactions to be entered into with Kiriu Corporation, Japan by the Company for the financial year ending 31st March 2025:

Details of contracts or arrangements or transactions at arm's length basis

Name(s) of the related party and nature of relationship	M/s Kiriu Corporation Companies having control/ significant influence
Nature of contracts/ arrangements/ transactions	1. To enter into transaction/ contract/ arrangement with M/s Kiriu Corporation for Purchase or supply of any Goods or materials including Spare Parts or intangible assets. 2. To enter into transaction/ contract/ arrangement with M/s Kiriu Corporation for Sale of Goods or materials
Duration of the contracts/ arrangements/ transactions	Perpetual Contract
Salient terms of the contracts or arrangements or transactions including the value, if any	1. As per the agreement regarding Purchase or supply of any Goods or materials including Spare Parts or intangible assets. Transaction value not exceeding Rs. 60,000,000/- 2. As per the Agreement regarding Sale of Goods or Materials. Transaction value not exceeding Rs. 10,000,000/-
Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	Sale of Goods: Kiriu Corporation needs the raw material from the company for testing purpose. Purchase of Goods: The company needs some raw material for making the finished product, the best quality available by Kiriu Corporation.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and Arm's Length Price

The Board shall be presented with requisite disclosures for its perusal as required pursuant to the Companies Act, 2013 and the Rules made thereunder and as per the proviso to Articles of Association of the Company.

The Board of Directors of the Company may consider and pass the following resolution unanimously:

"**RESOLVED THAT** pursuant to applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and subject to Articles of Association of the Company read with the Joint Venture Agreement for the time being, consent of the Board of Directors of the Company be and is hereby accorded to enter into the following transaction/ contract/arrangement with M/s. Kiriu Corporation, Japan for purchase or supply of any goods or materials including spare parts or intangible assets, etc., not exceeding Rs 60,000,000/- (Rupees Sixty Million Only) and for sale of goods or material or intangible assets not exceeding Rs. 10,000,000/- (Rupees Ten Million Only) for the Financial Year ending 31st March 2025.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to enter the particulars of the above said contract/arrangement in the Register of Contracts or arrangements in which Directors are interested in accordance with the provisions of Section 189 of the Companies Act, 2013 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things in order to give effect to the said resolution, whatsoever he may deem fit and proper, for and on behalf of the Company.

RESOLVED FURTHER THAT the said Contract be proposed and recommended for the approval of the members of the Company in ensuing General Meeting."

REGARDING SALE OF RESEARCH & DEVELOPMENT SERVICES

The Board of Directors is apprised that the Company has been entering into transactions with M/s. Kiriu Corporation, Japan regarding sale of research & development services.

The Board is proposed with the following transactions to be entered into with Kiriu Corporation, Japan by the Company for the financial year ending 31st March 2025:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiriu Corporation Companies having control/ significant influence
Nature of contracts/ arrangements/ transactions	To enter into transaction/ contract/ arrangement with M/s Kiriu Corporation for sale of research & development services.
Duration of the contracts/ arrangements/ transactions	Perpetual Contract
Salient terms of the contracts or arrangements or transactions including the value, if any	As per the agreement regarding sale of research & development services Transaction value not exceeding Rs. 100,000,000/-
Any advance paid or received for the contract or arrangement, if any	Nil

Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	Company has set up a new facility of R&D and Kiriu Corporation get the job work of testing and analysis done from the company for its customers.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and Arm's Length Price

The Board shall be presented with requisite disclosures for its perusal as required pursuant to the Companies Act, 2013 and the Rules made thereunder and as per the proviso to Articles of Association of the Company.

The Board of Directors of the Company may consider and pass the following resolution unanimously:

"**RESOLVED THAT** pursuant to applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and subject to Articles of Association of the Company read with the Joint Venture Agreement for the time being, consent of the Board of Directors of the Company be and is hereby accorded to enter into the following transaction/ contract/arrangement with M/s. Kiriu Corporation, Japan for purchase or supply of any goods or materials including spare parts, etc., not exceeding Rs. 100,000,000/- (Rupees One Hundred Million Only) and for sale of goods or material not exceeding Rs. 100,000,000/- (Rupees One Hundred Million Only) for the Financial Year ending 31st March 2025.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to enter the particulars of the above said contract/arrangement in the Register of Contracts or arrangements in which Directors are interested in accordance with the provisions of Section 189 of the Companies Act, 2013 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things in order to give effect to the said resolution, whatsoever he may deem fit and proper, for and on behalf of the Company.

RESOLVED FURTHER THAT the said Contract be proposed and recommended for the approval of the members of the Company in ensuing General Meeting."

4. WITH M/S. OMA

The Board of Directors is apprised that the Company has to enter into following transaction regarding purchase, or supply of gods or materials from M/s OMA not exceeding Rs. 1,000,000/- (Rupees One Million Only) for the financial year ending 31st March 2025.

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s OMA. Enterprises over which key management personnel or their relatives have significant influence
Nature of contracts/ arrangements/ transactions	To enter into transaction/ Contract/ arrangement M/s OMA for purchase, or supply of goods or materials
Duration of the contracts/ arrangements/ transactions	01.04.2024 to 31.03.2025
Salient terms of the contracts or arrangements or transactions including the value, if any	As per the agreement regarding Purchase or supply of goods or materials Transaction value- not exceeding Rs. 1,000,000/-
Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	N.A.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at arm length basis

The Board shall be presented with requisite disclosures for its perusal as required pursuant to the Companies Act, 2013 and the Rules made thereunder and as per the proviso to Articles of Association of the Company.

The Board of Directors of the Company may consider and pass the following resolution:

"**RESOLVED THAT** pursuant to applicable provisions, if any, of the Companies Act, 2013 (including any ordinance or statutory modification, re-enactment thereof for the time being in force) and the Rules made thereunder and subject to Articles of Association of the Company read with the Joint Venture Agreement for the time being, consent of the Board be and is hereby accorded for entering into the following transaction/ contract/arrangement for purchase, or supply of goods or materials not exceeding Rs. 1,000,000/- (Rupees One Million Only), for the Financial Year ending 31st March 2025, the draft of which is placed before the Board in the meeting and initialed by the Chairman for the purpose of identification, to be entered into by and between the Company and M/s OMA.

RESOLVED FURTHER THAT the Managing Director of the Company, be and is hereby authorized to enter the particulars of the above said Contract in the Register of Contracts or arrangements in which

Directors are interested in accordance with the provisions of Section 189 of the Companies Act, 2013 read with Rule 16 of the Companies (Meeting of Board and its Powers) Rules, 2014.

RESOLVED FURTHER THAT Managing Director be and is hereby authorized to do all such acts, deeds and things in order to give effect to the said resolution, whatsoever he may deem fit and proper, for and on behalf of the Company.

RESOLVED FURTHER THAT the said Contract be proposed and recommended for the approval of the members of the Company in ensuing General Meeting.

"**RESOLVED THAT** pursuant to applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and subject to Articles of Association of the Company read with the Joint Venture Agreement for the time being, consent of the Board of Directors of the Company be and is hereby accorded to pay guarantee fee at the rate of 0.3% on the average outstanding borrowings secured by such guarantee, not exceeding Rs 15,00,000/- (Rupees Fifteen Lacs only) for the Financial Year ending 31st March, 2024 for availment of guarantee services already given/to be given by M/s Sumitomo Corporation, Japan, on the average outstanding borrowings already availed/to be availed by the Company from Bank/Financial Institution/other person for the time being.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to enter the particulars of the above said Contract in the Register of Contracts or arrangements in which Directors are interested in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Managing Director of the Company be and is hereby authorized to do all such acts, deeds and things in order to give effect to the said resolution, whatsoever he may deem fit and proper, for and on behalf of the Company.

RESOLVED FURTHER THAT being the reserved matter under Articles of Association the said Contract be proposed and recommended for the approval of the members of the Company in ensuing General Meeting."

DATE:09.02.2024 **By Order of the Board of Directors**

PLACE: Gurgaon **M/S MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED**

SHUBHANKAR SAHA
COMPANY SECRETARY
M. No. A40404
E-mail: ssaha@munjalkiriu.co.in

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to item no. 01 to 03 which are considered to be unavoidable by the Board of Directors of the Company forms the part of this notice.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THIS MEETING.**

3. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.

4. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring with them the Attendance Slip. All the persons attending the Meeting are advised to bring their original photo identity cards for verification.

5. Corporate members intending to attend/vote at EGM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to are requested to send their authorisations/ resolutions/ power of attorney to the Company Secretary at ssaha@munjalkiriu.co.in or by hand authorizing their representative to attend and vote on their behalf at the meeting.

6. The members of the company may demand a poll and cast their vote on ssaha@munjalkiriu.co.in under section 109 of Companies Act, 2013 in the case having not less than one-tenth of the total voting power or holding shares on which an aggregate sum of not less than five lakh rupees before the declaration of result.

7. The Meeting is being convened at a shorter notice, after obtaining the consent, in writing, of more than 95% of the Members of the Company, pursuant to the provisions of Section 101 of the Act. Members are requested to share the consent to convene the meeting through shorter notice either on e-mail at ssaha@munjalkiriu.co.in or submit physically by hand or courier or registered post.

8. The Statutory Register maintained under Section 189 and 170 of Companies Act, 2013 or any document relevant to/ referred to the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days except holidays between 09.00 A.M. to 06.00 P.M. up to the date of meeting or may be available through electronic mode.

9. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014, and MCA Circulars, the Notice calling the EGM along with the relevant materials is being sent in electronic mode to all the Members who have registered their e-mail ID's with the Company/Depository Participants for communication purposes. Members who have not registered their e-mail address or if there is any change in their e-mail address are

requested to register/update their e-mail address with the by writing the e-mail to RTA at info@alankit.com for receiving all communications including Notices, Circulars, etc. from the Company electronically.

10. Attendance of Members shall be counted for reckoning the quorum under Section 103 and Articles of Association of the Company.

11. The route map to the venue of the meeting is enclosed

Inspection

Memorandum and Articles of Association of the Company and other relevant documents, if any, will be available for inspection by members at the Registered Office of the Company between 09:00 A.M and 6:00 PM on all working days and at the meeting and also available through electronic mode by sending an e-mail to ssaha@munjalkiriu.co.in.

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

ITEM NO. 01

The Members are hereby informed that there is requirement to amend Article 5.2.2 of the JV agreement regarding remuneration of chairman from current Rs 5 Million to Rs 15 Million owing to his contribution and overall value created for the Business.

The Members are requested to enter into revised Joint Venture Agreement to be duly executed between the shareholders. A draft of the Joint Venture (Fourth Amendment) Agreement is enclosed herewith.

Clause 44/45 of Articles of Association of the Company read with the Joint Venture Agreement for the time being requires **"RESERVED MATTERS"** unanimous consent of all the shareholders in Shareholders' meeting required in the event of Selection of Auditors of the company.

Pursuant to aforesaid Clause 2(l) read with Clause(s) 44/45 and other applicable Clauses, if any, of Articles of Association of the Company read with the Joint Venture Agreement for the time being, the said Agenda Item will require unanimous consent of all the shareholders in shareholder's meeting.

The Resolution as set out in the said Agenda Item no 01 of the Notice convening the 04th Extra Ordinary General Meeting seeks the unanimous approval of the aforesaid change of JV Agreement.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 01 of the accompanying notice.

ITEM NO. 02

It is hereby informed that in the last Board Meeting held on 27th November, 2023, Company has given in principal approval for establishing new casting line in Gujarat.

Accordingly, Company has made an application for allotment of land and are waiting for the offer cum allotment letter from GIDC.

In this regard, Management has also placed a draft Budget consisting INR 270 Crores capex for third plant for the approval of the members for the purchase of land and other capex expenditure for establishing additional casting line.
.

The Board of Directors recommends the resolution set out at item no. 02 of the notice for approval by the members of the Company to be passed unanimously.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 02 of the accompanying notice.

ITEM NO. 03

The Board of Directors of the Company is informed that on account of increase in the business of the company, there is a requirement of funds for investments in additional casting line in Gujarat and for other capex expenditure both in Gujarat and Manesar Plant.

This is to further inform the Board that Company has taken proposal from various banks and the same is attached for reference of the Board.

Accordingly, after detailed analysis, it is being proposed to take term loan of Rs 233 Crores as follows;

1. Rs 100-130 Crores from Axis Bank
2. Rs 100 Crores from HSBC Bank
3. Rs 33 Crores from SMBC Bank

The Resolution as set out in the said Agenda Item no. 03rd of the Notice convening the 04/2023-24 Extra Ordinary General Meeting seeks the unanimous approval of the shareholders.

None of the Directors and other key managerial personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out at item No. 03 of the accompanying notice.

DATE: 09.02.2024 **By Order of the Board of Directors**

PLACE: GURGAON **M/S MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED**

SHUBHANKAR SAHA
COMPANY SECRETARY
M. No. A40404
E-mail: ssaha@munjalkiriu.co.in

MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED

CIN: U34200HR2007PTC073642

Registered Office Address	:	Plot No. 192, Sector-4, Phase-II, IMT Manesar, Gurugram-122050
Website	:	www.munjalkiriu.co.in
Email	:	ssaha@munjalkiriu.co.in

Please complete the attendance slip and hand over at the entrance of the meeting hall.

ATTENDANCE SLIP

I / We hereby record my / our presence at the 04th Extraordinary General Meeting for the FY 2023-2024 of the Company held on 09th day of February, 2024 at 3.50 P.M. at Registered office.

For Physical Holding	**For Electronic Holding (Demat) NSDL/CDSL**		**No. of Shares**
LF No.	**DP ID**	**Client ID**	
NAME OF THE MEMBER/JOINT MEMBER(S) (IN BLOCK CAPITALS)			

____

SIGNATURE OF THE MEMBER/

JOINT MEMBER(S) / PROXY

Form No. MGT-11
Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	:	**U34200HR2007PTC073642**
Name of the Company	:	**Munjal Kiriu Industries Private Limited**
Registered Office	:	**Plot No. 192, Sector-4, Phase-II, IMT Manesar, Gurugram-122050**

Name of the members(s)	**:**	
Registered address	**:**	
E-mail Id	**:**	
Folio No/Client Id	**:**	
DP ID	**:**	

I/We, being the members(s) of_________________ shares of the above name Company, hereby appoint

1	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	,or failing him
2	Name	:	
	Address	:	
	E-mail Id	:	
	Signature	:	,or failing him
3	Name	:	

Address :
E-mail Id :
Signature : ,or failing him

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 4th Extra-Ordinary General Meeting for the FY 2023-2024 of the Company, to be held on 09th day of February 2024 at 3.50.00 p.m. at registered office of the Company and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

Affix Revenue Stamp

Sl. No.	MATTER REQUIRING APPROVAL OF THE SHAREHOLDERS	Voting %
SPECIAL BUSINESS		
1.	To consider and approve fourth amendment in JV Agreement	Unanimous
2.	To Consider and approve the Capital Expenditure of INR270 Crores For casting line in Gujarat	Unanimous
3	To consider and approve a term loan of Rs 233 Crores for meeting the capex requirement of the Company	Unanimous
4	To consider and approve the proposed omnibus transaction with Related Parties of the Company for the FY 2024-25	Unanimous

Signed on this ______________________________

Signature of shareholder

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.

2. Appointing proxy does not prevent a member from attending in person if he/she so wishes.

3. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.