



MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED

Corporate Identification Number (CIN) : U34200HR2007PTC073642
Regd. Office & Plant-I : Plot No. 192, Sector IV, Phase II, IMT Manesar
Gurugram 122 050 Haryana (INDIA)
Tel.: +91-124-475 4400, Fax : +91-124-475 4488
E-mail : info@munjalkiri.com.in, Web : www.munjalkiri.co.in

NOTICE OF 4th EXTRAORDINARY GENERAL MEETING FOR THE FY 2020-2021

To the Members of Munjal Kiri Industries Private Limited

NOTICE is hereby given that the 4th Extraordinary General Meeting for the FY 2020-2021 of the Members of **Munjali Kiri Industries Private Limited** will be held via video conferencing at shorter notice on Tuesday, the 16th day of March, 2021 at 2:35 P.M. at Plot No. 192, Sector-4, Phase-II, IMT Manesar, Gurugram-122050 to transact the following businesses:

SPECIAL BUSINESS

1. TO CONSIDER AND APPROVE ANNUAL BUDGET OF THE COMPANY FOR THE F.Y. 2021-2022.

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

"RESOLVED THAT pursuant to Clause 2(l) read with Clause(s) 44/45 and /or other applicable provisions, if any, of the Articles of Association of the Company along with the Joint Venture Agreement for the time being, the approval of the shareholders of the Company be and is hereby accorded to the draft Annual Budget of the Company for the financial year 2021-2022."

2. TO CONSIDER AND APPROVE MID-TERM BUSINESS PLAN OF THE COMPANY FOR THE FY 2021-2026.

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

"RESOLVED THAT pursuant to Clause 2(l) read with Clause(s) 44/45 and/or other applicable provisions, if any, of the Articles of Association of the Company read with the Joint Venture Agreement for the time being, approval of the Shareholders of the Company be and is hereby accorded to the draft Mid-Term Business Plan of the Company for the Financial Years starting from 2021-2022 and ending on 2025-2026."

3. TO CONSIDER AND APPROVE RELATED PARTY TRANSACTIONS WITH M/S. HERO MOTORS (A DIVISION OF HERO CYCLES LIMITED) REGARDING SALE, PURCHASE OR SUPPLY OF ANY GOODS OR MATERIALS.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a unanimous 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, approval of the Shareholders of the Company be and is hereby accorded to enter into the following 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. 300,000,000/- (Rupees Three Hundred Million Only) and purchase or supply of goods or material not exceeding 2,500,000/- (Rupees Two Million Fifty Thousand Only) for the financial year ending 31st March 2022.

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 of goods or material 2. Purchase or Supply of Goods or Materials including steel scraps/ turnings/ briquette, etc. relating to operation/ business.
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 Sale of Goods or Materials Transaction value- not exceeding Rs. 300,000,000/- 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. 2,500,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

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."

4. TO CONSIDER AND APPROVE RELATED PARTY TRANSACTIONS WITH M/S. HERO MOTORS (A DIVISION OF HERO CYCLES LIMITED) REGARDING AVAILING SERVICES INCLUDING CORPORATE SERVICES.

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

“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 Shareholders of the Company be and is hereby accorded to enter into the following transactions or contract or arrangement with M/s. Hero Motors (A DIVISION OF HERO CYCLES LIMITED) regarding availing corporate service not exceeding Rs. 65,000,000/- (Rupees Sixty-Five Million Only) for the financial year ending 31st March 2022.

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(Royalty)
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. 65,000,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's length basis

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.”

5. TO CONSIDER AND APROVE RELATED PARTY TRANSACTIONS WITH M/S KIRIU CORPORATION, JAPAN REGARDING AVAILING SERVICES AND PAYMENT OF ROYALTY.

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

“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 Shareholders of the Company be and is hereby accorded for entering into following 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/- (Rupees Two Million Forty 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. 65,000,000/- (Rupees Sixty-Five Million Only) for the Financial Year ending 31st March 2022.

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiri 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. 65,000,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

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."

6. TO CONSIDER AND APROVE RELATED PARTY TRANSACTIONS WITH M/S KIRIU CORPORATION, JAPAN REGARDING SALE, PURCHASE OR SUPPLY OF GOODS OR MATERIALS OR INTANGIBLE ASSETS.

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

"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 Shareholders of the Company be and is hereby accorded to enter into the following transaction/ contract/arrangement with M/s. Kiri

Corporation, Japan for purchase or supply of any goods or materials including spare parts or intangible assets, etc., not exceeding Rs 10,000,000/- (Rupees Ten 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 2022.

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiri Corporation Companies having control/ significant influence
Nature of contracts/ arrangements/ transactions	1.To enter into transaction/ contract/ arrangement with M/s Kiri 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 Kiri 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. Purchase or supply of any Goods or materials including Spare Parts or intangible assets. Transaction value- not exceeding Rs. 10,000,000/- 2. Sale of Goods or materials Transaction value- not exceeding Rs. 10,000,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and Arm's Length Price

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."

7. TO CONSIDER AND APPROVE RELATED PARTY TRANSACTIONS WITH M/S KIRI CORPORATION, JAPAN REGARDING SALE OF RESEARCH & DEVELOPMENT SERVICES.

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

"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 Shareholders of the Company be and is hereby accorded to enter into the following transaction/ contract/arrangement with M/s. Kiri Corporation,

Japan for sale of Research & Development Services, not exceeding Rs. 100,000,000/- (Rupees One Hundred Million Only) for the Financial Year ending 31st March 2022.

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiri Corporation Companies having control/ significant influence
Nature of contracts/ arrangements/ transactions	To enter into transaction/ contract/ arrangement with M/s Kiri 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/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and Arm's Length Price

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.

8. TO CONSIDER AND APPROVE RELATED PARTY TRANSACTIONS WITH M/S KIRI TECHNO CORPORATION, JAPAN REGARDING PURCHASE OR SUPPLY OF MACHINERY AND OTHER GOODS/MATERIALS.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a unanimous 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, approval of the Shareholders of the Company be and is hereby accorded for entering into the following transactions/contract/arrangement with M/s Kiri Techno Corporation, Japan, for purchase or supply of goods or materials including spare parts, etc. for not exceeding Rs. 10,000,000/- (Rupees Ten Million Only) for financial year ending 31st March 2022.

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiri Techno Corporation

	Enterprises over which key management personnel or their relatives have significant influence
Nature of contracts/arrangements/transactions	To enter into transaction/ Contract/ arrangement with M/s Kiriu Techno Corporation for Purchase or supply of Goods or materials including Spare Parts.
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 Purchase or supply of Goods or materials including Spare Parts Transaction value not exceeding Rs. 10,000,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

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.

9. TO CONSIDER AND APPROVE RELATED PARTY TRANSACTIONS WITH M/S SUMITOMO CORPORATION ANDES S.A.S.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a unanimous 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 Shareholders be and is hereby accorded for entering into the transaction/contract/arrangement for availing services for which the consideration to be paid for availing services in Colombia and Ecuador, not exceeding Rs. 300,000/- (Rupees Three Hundred Thousand Only) for the Financial Year ending 31st March 2022 the draft of which is placed before the Board in meeting and initialled by the Chairman for the purpose of identification, to be entered into by and between the Company and M/s Sumitomo Corporation Andes S.A.S.

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s SUMITOMO CORPORATION ANDES S.A.S. Enterprises over which key management personnel or their relatives have significant influence
Nature of contracts/ arrangements /transactions	To enter into transaction/ Contract/arrangement SUMITOMO CORPORATION ANDES S.A.S. for availing services.

Duration of the contracts/ arrangements / transactions	01.04.2021 to 31.03.2022
Salient terms of the contracts or arrangements or transactions including the value, if any	As per the Service Provision agreement for availing service. Transaction value- not exceeding Rs. 300,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business

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 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.

10. TO CONSIDER AND APPROVE RELATED PARTY TRANSACTIONS WITH M/S. OMA.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a unanimous 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 Shareholders 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 2022, the draft of which is placed before the Board in the meeting and initialled by the Chairman for the purpose of identification, to be entered into by and between the Company and M/s OMA.

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	01.04.2021 to 31.03.2022
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/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business

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.”

11. TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTION WITH M/S SUMITOMO CORPORATION, JAPAN

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

“RESOLVED THAT pursuant to applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder read with Articles of Association of the Company and Joint Venture Agreement for the time being, consent of the members of the Company be and are 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, 2022 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.

12. TO CONSIDER AND APPROVE CONTINUE AVAILMENT OF EXISTING LOAN FROM HERO CYCLES LIMITED (HCL)

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

“RESOLVED THAT pursuant to the applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder including any modification thereto and Articles of Association of the Company, the Consent of the shareholders be and is hereby accorded to continue the availment of loan for another period of one year i.e. till 31st March 2022, amounting upto Rs. 150,000,000/- (Rupees One Fifty Million Only) with modified rate of interest of 7.5% P.A. and rest with the same terms and conditions as decided previously by the Company and Hero Cycles Limited as per the draft of the addendum placed before the shareholders.

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. Bhawmesh Vij	Chief Financial Officer	
3.	Mr. Eiichi Tanimura	Executive Advisor & Manager	
4.	Mr. Issei Miyako	Advisor to Managing Director	

be and are hereby authorized to:

1. accept/ negotiate with HCL and accept the revised terms and conditions (including securities) (if any), execute, sign and issue all/ any such Loan Agreements, Indemnities and all/ any other documents, writings and instruments on behalf of the Company;
2. and all renewals and/or amendments there to as may require from time to time in this regard.

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.”

13. TO CONSIDER AND APPROVE THE RELATED PARTY TRANSACTION TO PURCHASE THE SOFTWARE AND FIXTURES FROM KIRIU CORPORATION, JAPAN

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

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 members of the Company be and is hereby accorded for entering into the following transaction to Purchase the Software not exceeding Rs. 3,500,000 (Rupees Three Million and Five Hundred Thousand) and Fixtures not exceeding Rs. 1,200,000/- (Rupees One Million and Two Hundred Thousand Only) in one or more tranches from Kiriu Corporation, Japan irrespective of the financial year.

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 Purchase NX Automation Programme and Fixtures
Duration of the contracts/ arrangements/ transactions	Specific Approval for one time transaction

Salient terms of the contracts or arrangements or transactions including the value, if any	1. Purchase of NX Automation programme Transaction Value not exceeding Rs. 3,500,000 2. Purchase of Fixtures Transaction Value not exceeding Rs. 1,200,000
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

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, Chief Financial Officer, Executive Advisor, Advisor to MD and/or Company Secretary 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.

DATE: 16.03.2021

PLACE: IMT Manesar

By Order of the Board of Directors

M/S MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED

For Munjal Kiriu Industries Pvt. Ltd.



Company Secretary

ROHIT BABBATR

COMPANY SECRETARY

M NO. A40520

E-mail: rbabbar@munjalkiriu.co.in

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to item no. 01 to 12 forms the part of this notice.
2. The Extra Ordinary General Meeting is conducted through Video Conferencing where the physical presence of members is not required hence, no member has the facility to appoint a Proxy to attend the meeting on their behalf.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote on their behalf at the meeting.
4. 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.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in regard to the business as set out in Item No. 01 to 12 above is annexed hereto.
6. 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 11.00 A.M. to 5.00 P.M. up to the date of meeting or may be available through electronic mode.
7. Any change in Member's communication address is to be duly communicated to the Company.
8. Due to the spread of infectious COVID 19 in the world, WHO declared it as a pandemic and in this regard physical interaction shall be avoided. Hence, your Company has decided to conduct the meeting of the members through Video Conferencing as announced by the Ministry of Corporate Affairs. You can access the circular issued by Ministry of Corporate Affairs by clicking the below links
http://mca.gov.in/Ministry/pdf/Circular14_08042020.pdf;
http://www.mca.gov.in/Ministry/pdf/Circular17_13042020.pdf
http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.33_28092020.pdf
http://www.mca.gov.in/Ministry/pdf/GeneralCircularNo.39_31122020.pdf
9. In case of any assistance required for connecting on the Video Conferencing then you can contact our technology provider +91-9560024449 or Company Secretary +91-9311314004.
10. In case of demand of poll raised by any member on any item then the vote on the resolution can be cast to the Company Secretary of the company at rbabbar@munjalkiriu.co.in.
11. Rout Map 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 11:00 A.M to 5:00 PM on all working days and at the meeting and also available through electronic mode.

INSTRUCTIONS ON HOW TO ACCESS AND PARTICIPATE IN THE MEETING:

You are invited to call on Lifesize.

Lifesize to Lifesize Room Systems

Use the keypad to enter this extension: 3986575

Third Party Room Systems

Call the IP Address: 3.1.9.9

Enter the Extension: 3986575

Or call directly:

3986575@sip.lifesizecloud.com

Call in by Phone

Additional numbers: <https://call.lifesize.com/pstn/numbers>

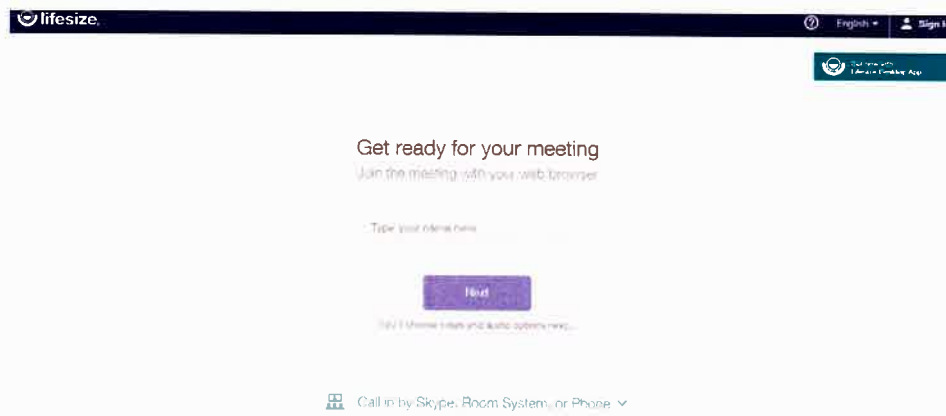
Calling from a Lifesize conference room system? Just dial 3986575 with the keypad.

**Connect over video with Lifesize APP or directly use below link in Google chrome.
(PFA for Steps)**

Join with the Lifesize App: <https://call.lifesizecloud.com/3986575>

Steps to connect Lifesize video conference

1. Go to below Lifesize VC link in **Google Chrome**.
<https://call.lifesizecloud.com/3986575>
2. Type your name here.



3. After giving your name, it will ask for the camera preferences. If you can see yourself, then please press “Next”.

Choose your camera preferences



4. Choose Audio option

1 Camera preferences 2 Audio preferences 3 Ready

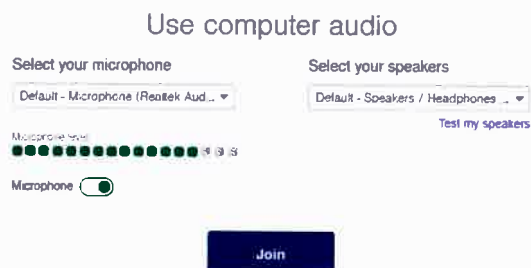
Choose your audio preferences



Click on “Use Computer audio”

5. Test your microphone and speaker here before joining the meeting.

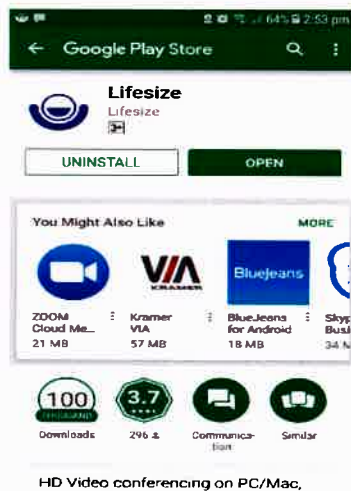
1 Camera preferences 2 Audio preferences 3 Ready



6. If test is pass, click on Join Button.

Steps to Connect Lifesize VC with Android

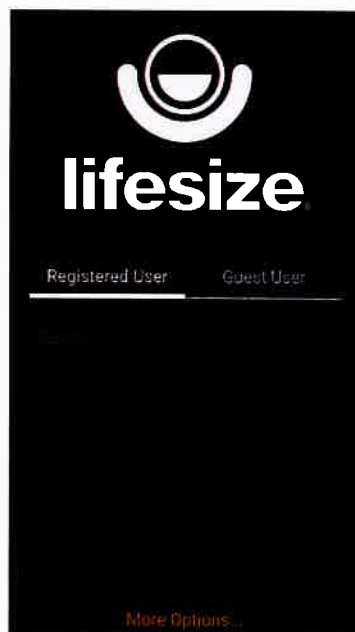
1. Go to Google play to install the Lifesize App “Lifesize”.



Install this App at Android phone.

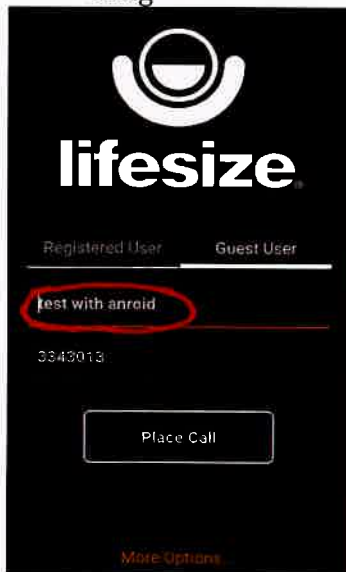
2. After installing, it will ask the login in App.

Choose “guest user”.



3. Put your name and Dial string in required area.

Your Name = ...
Dial String = 3986575



4. Press "Place Call" and you will connect in Lifesize VC call meeting.



Steps to Connect Lifesize VC with IOS (Apple)

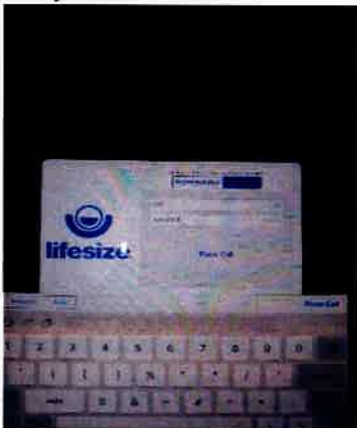
1. Go to App store and install the Lifesize App in device "Lifesize".



2. Open the App and select Guest User.



3. Put your name and Dial string in required area.



After giving the required details, press Join call button. Then you will be connect in Lifesize VC call.

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

AGENDA ITEM NO. 01

The Board of Directors of the Company in its duly convened and held meeting approved the draft Annual Budget of the Company for the financial year 2021-2022 and proposed the same for unanimous approval of the members of the Company by passing necessary resolution as set out in the Agenda Item of the Notice convening the Extraordinary General Meeting.

In terms of Clause 2(l) of Articles of Association of the Company, "Business Plan" shall mean the business plan of the Company as may be approved by the shareholders based on mutual discussions, from time to time. Annual budget is based on Business Plan of the Company.

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.

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 said draft Annual Budget for financial year 2021-2022 is based on the prevalent market conditions and global economic scenario in automobile/non-automobile business in which the Company operates.

The draft Annual Budget is attached to this Notice for kind reference.

The said draft Annual Budget for financial year 2021-2022 is open for inspection at the Registered Office of the Company situated at Plot No. 192, Sector-4, Phase-II, IMT Manesar-122050 India, on all working days between 11:00 a.m. to 1:00 p.m.; and will also be available for inspection during the Meeting or available through electronic mode.

The Resolution as set out in the said Agenda Item no 01 of the Notice convening the Extraordinary General Meeting seeks the unanimous approval of the aforesaid draft Annual Budget of the Company for financial year 2021-22.

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. 01 of the accompanying notice.

AGENDA ITEM NO. 02

The Board of Directors of the Company in its duly convened and held meeting approved the draft Middle Term Business Plan of the Company for the financial years starting from 2021-2022 and ending on 2025-2026 and proposed the same for unanimous approval of the members of the Company, by passing necessary resolution as set out in the Agenda Item of the Notice convening the Extraordinary General Meeting.

In terms of Clause 2(l) of Articles of Association of the Company, "Business Plan" shall mean the business plan of the Company as may be approved by the shareholders based on mutual discussions, from time to time.

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.

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 said draft Middle Term Business Plan for financial years starting from 2021-2022 and ending on 2025-2026 is based on the prevalent market conditions and global economic scenario in automobile/non-automobile business in which the Company operates.

The draft Middle Term Business Plan is attached to this Notice for kind reference.

The said draft Middle Term Business Plan for the financial years starting from 2021-2022 and ending on 2025-2026 is open for inspection at the Registered Office of the Company situated at Plot No. 192, Sector-4, Phase-II, IMT Manesar, Gurugram-122050, on all working days between 11:00 a.m. to 1:00 p.m.; and will also be available for inspection during the Meeting or available through electronic mode.

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 and other key managerial personnel(KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out at item No. 02 of the accompanying notice.

AGENDA ITEM NO. 03

The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s Hero Motors (A DIVISION OF HERO CYCLES LIMITED) for the financial year 2021-2022:

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 of goods or material 2. Purchase or Supply of Goods or Materials including steel scraps/ turnings/ briquette, etc. relating to operation/ business.
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 Sale of Goods or Materials Transaction value- not exceeding Rs. 300,000,000/- 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. 2,500,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 03 of the Notice convening the Extraordinary General Meeting.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 03 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Pankaj Munjal is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 03 of the accompanying notice.

AGENDA ITEM NO. 04

The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s Hero Motors (A DIVISION OF HERO CYCLES LIMITED) for the financial year 2021-2022:

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(Royalty)
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. 65,000,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's length basis

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 04 of the Notice convening the Extraordinary General Meeting.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties.

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 04 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Pankaj Munjal is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 04 of the accompanying notice.

AGENDA ITEM NO. 05

The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s Kiri Corporation for the financial year 2021-2022:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiri 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. 65,000,000/-

Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price
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The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 05 of the Notice convening the Extraordinary General Meeting.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 05 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Eiichi Tanimura, Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 05 of the accompanying notice.

AGENDA ITEM NO. 06

The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s Kiri Corporation for the financial year 2021-2022:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiri Corporation Companies having control/ significant influence
Nature of contracts/ arrangements/ transactions	1.To enter into transaction/ contract/ arrangement with M/s Kiri 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 Kiri 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. Purchase or supply of any Goods or materials including Spare Parts or intangible assets. Transaction value- not exceeding Rs. 10,000,000/- 2. Sale of Goods or materials Transaction value- not exceeding Rs. 10,000,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and Arm's Length Price

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 06 of the Notice convening the Extraordinary General Meeting.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 06 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Eiichi Tanimura, Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 06 of the accompanying notice.

AGENDA ITEM NO. 07

The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s Kiri Corporation for the financial year 2021-2022:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiri Corporation Companies having control/ significant influence
Nature of contracts/ arrangements/ transactions	To enter into transaction/ contract/ arrangement with M/s Kiri 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/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and Arm's Length Price

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 07 of the Notice convening the Extraordinary General Meeting.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 07 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Eiichi Tanimura, Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 07 of the accompanying notice.

AGENDA ITEM NO. 08

The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s Kiri Techno Corporation for the financial year 2021-2022:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiri Techno Corporation Enterprises over which key management personnel or their relatives have significant influence
Nature of contracts/arrangements/transactions	To enter into transaction/ Contract/ arrangement with M/s Kiri Techno Corporation for Purchase or supply of Goods or materials including Spare Parts.
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 Purchase or supply of Goods or materials including Spare Parts Transaction value not exceeding Rs. 10,000,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 08 of the Notice convening the Extraordinary General Meeting.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 08 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Eiichi Tanimura, Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or

interested, financially or otherwise in the Resolution set out at item no. 08 of the accompanying notice.

AGENDA ITEM NO. 09

The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s Sumitomo Corporation Andes S.A.S. for the financial year 2021-2022:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s SUMITOMO CORPORATION ANDES S.A.S. Enterprises over which key management personnel or their relatives have significant influence
Nature of contracts/ arrangements/ transactions	To enter into transaction/ Contract/arrangement SUMITOMO CORPORATION ANDES S.A.S. for availing services.
Duration of the contracts/ arrangements/ transactions	01.04.2021 to 31.03.2022
Salient terms of the contracts or arrangements or transactions including the value, if any	As per the Service Provision agreement for availing service. Transaction value- not exceeding Rs. 300,000/-
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 09 of the Notice convening the Extraordinary General Meeting.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 09 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Eiichi Tanimura, Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 09 of the accompanying notice.

AGENDA ITEM NO. 10

The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s OMA for the financial year 2021-2022:

Details of contracts or arrangements or transactions at arm's length basis		
(a)	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
(b)	Nature of contracts/ arrangements/ transactions	To enter into transaction/ Contract/ arrangement M/s OMA for purchase, or supply of goods or materials
(c)	Duration of the contracts/ arrangements/ transactions	01.04.2021 to 31.03.2022
(d)	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/-
(e)	Justification for entering into such contracts or arrangements or transactions	Ordinary course of business

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 10 of the Notice convening the Extraordinary General Meeting.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 10 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Pankaj Munjal is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 10 of the accompanying notice.

AGENDA ITEM NO. 11

The Company from time to time approved the borrowings secured by guarantee given by M/s Sumitomo Corporation, Japan regarding availed loans from Bank/Financial Institutions/other person for the time being as per the laws of the land. The Board of directors of the Company in its duly convened and held meeting on March 16, 2021 unanimously approved the continue availment of guarantee services already given/to be given by M/s Sumitomo Corporation, Japan, on borrowings already availed/to be availed from Bank/financial Institution/other person and 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 next Financial Year ending March 31st, 2022.

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 11 of the Notice convening the Extraordinary General Meeting.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 11 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Eiichi Tanimura, Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 11 of the accompanying notice.

AGENDA ITEM NO. 12

The Company has obtained the loan of Rs. 150,000,000 (One Hundred and Fifty Million) from Hero Cycles Limited for a period of 1 year from 1st April 2019 to 31st March 2020 which was further extended till 31st March 2021 at rate of interest 9% p.a. towards short term loan for meeting working capital requirement of the Company.

In this regard, Due to Corona Virus pandemic there is global slowdown in the economy of many countries, the Company predicts it difficult to repay the loan amount within due period i.e. 31st March 2021, therefore, the Board has recommend to consider and approve to continue availment of credit facility for the same amount and with slight modification in the rate of interest from 9% to 7.5% rest with same terms and conditions for another period of one year i.e. till 31st March 2022 to the shareholders.

Pursuant to 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, any transactions with the shareholders and related party, or adoption/amendment of any of the agreements between Company and Shareholders requires unanimous consent of all Shareholders in Shareholders' meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 12 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Pankaj Munjal is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 10 of the accompanying notice.

AGENDA ITEM NO. 13

There is a requirement for purchasing a software consisting 4 programmes for securing the data information of R&D from Kiri Corporation, Japan. The Board is further informed that NX Automation Programme, developed by Kiri Corporation, Japan exclusively and not available in the Indian Market, will be installed in the R&D Department of the company to obtain the accurate analysis for performing the assignment, the programme will help to inexperienced engineers to perform the task with authenticity. The NX Automation programme consisting of 4 programmes which will be received by the company in one or more tranches subsequent to the requisite approvals irrespective of the financial year.

In addition to that, some fixtures are also required to be installed in the machineries of R&D to obtain the accuracy in fixation of parts which will be purchased from Kiri Corporation, Japan to maintain the equivalence of parts.

The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s Kiri Corporation, Japan irrespective of the financial year:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiri Corporation Companies having control/significant influence
Nature of contracts/ arrangements/ transactions	To Purchase NX Automation Programme and Fixtures
Duration of the contracts/ arrangements/ transactions	Specific Approval for one time transaction
Salient terms of the contracts or arrangements or transactions including the value, if any	1. Purchase of NX Automation programme Transaction Value not exceeding Rs. 3,500,000 2. Purchase of Fixtures Transaction Value not exceeding Rs. 1,200,000
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 13 of the Notice convening the Extraordinary General Meeting.

The aforesaid transactions are based on Competitive, at arm's length without conflict of interest and is not less advantageous to it as compared to similar contract with other parties

The Resolution seeks the unanimous approval of the members of the Company regarding aforesaid Agenda Item No. 13 of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Eiichi Tanimura, Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 13 of the accompanying notice.

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 : rbabbar@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 4th Extraordinary General Meeting for the FY 2020-2021 of the Company via video conferencing at shorter notice to be held on Tuesday, 16th day of March 2021 at 2:35 p.m. at Plot No 192, Sector-4, Phase-II, IMT Manesar, Gurgaon-122050, Haryana.

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

Note: In case of meeting through video conferencing, the attendance slip is not required.

ROUTE MAP TO THE VENUE OF EGM

