



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@munjalkiriu.com.in, Web : www.munjalkiriu.co.in

NOTICE OF 01ST/2022-23 EXTRA ORDINARY GENERAL MEETING

To the Members of Munjal Kiriu Industries Private Limited

NOTICE is hereby given that the 01st/2022-23 Extra Ordinary General Meeting of the Members of **Munjalkiriu Industries Private Limited** will be held at shorter notice via video conferencing on 21st day of September, 2022 at 02:30 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 THE CAPITAL EXPENDITURE OF INR 77.2 MILLION FOR A THIRD FLYWHEEL LINE IN GUJARAT PLANT

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

RESOLVED THAT the consent of the members be and is hereby accorded to approve the investment capital expenditure of INR 77.2 million in the installation of new (third) flywheel line at Gujarat Plant to increase the utilization capacity of plant from 15000 tons to 16500 tons for meeting the demand of customers.

RESOLVED FURTHER THAT the company will contribute in the aforesaid capex of INR 77.2 Million from internal accruals till it is sufficient to manage the day to day affairs of the company based on projections.

RESOLVED FURTHER THAT the management is authorised to do all acts, deed and things as may be necessary to implement the new line and to file all necessary papers, documents before all statutory authorities as may be required or instruct/direct the relevant departments of the company to issue PO after negotiation with vendors and monitor the activities till the successful installation as per the terms agreed.

2. TO CONSIDER AND APPROVE TO AVAIL THE TERM LOAN FACILITY OF RS. 200,000,000 (RUPEES TWO HUNDRED MILLION) EITHER FROM SUMITOMO MITSUI BANKING CORPORATION, MIZUHO BANK LIMITED OR HDFC BANK LIMITED

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. 200,000,000 (Two Hundred Million) either from Sumitomo Mitsui Banking Corporation (hereinafter referred to as "the Bank"), Mizuho Bank Limited or HDFC Bank Limited, whoever terms are in the company interest, in order to meet the capital expenditure and facilitate business operations of the company, and such loan shall be obtained on such terms and conditions as placed before the shareholders.

RESOLVED FURTHER THAT any two of the following authorized officials:

Sl. 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. Issei Miyako	Advisor to Managing Director	
4.	Mr. Ko Ishikawa	Sr. VP-Engg. & Quality Assurance	

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."

3. TO CONSIDER AND APPROVE THE APPOINTMENT OF COST AUDITOR AND RATIFY THE REMUNERATION FOR THE FY 2022-23

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 provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 or any amendment thereto for the time being in force and Joint Venture Agreement and Articles of Association, M/s. Ramanath Iyer & Co., Firm Registration No.:000019, who is holding the prescribed qualification, be and is hereby appointed as the Cost Auditor of the Company for the financial year 2022-23 at a fixed remuneration of Rs. 1,50,000/- per annum in addition to the out of pocket expenses and miscellaneous expenses.

RESOLVED FURTHER THAT Managing Director or/and Company Secretary of the Company, be and is hereby authorized to file /upload relevant forms with the Registrar of Companies, Ministry of Corporate Affairs, Government of India, furnish a certified copy of the said resolution to all concerned and to do all such acts, deeds and things to comply with all other formalities in this regard.”

4. TO CONSIDER, APPROVE AND RATIFY TO SALE THE SCRAP MACHINES (ASSET) 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 the applicable provisions of articles of association along with Joint Venture Agreement (including any amendment thereto or re-enactment thereof), consent of the board of directors of the Company be and is hereby accorded to dispose of the following machineries (assets) of the Company:

Sr. No.	Asset No	Asset Description	Original Value	Closing book value (WDV) as on 31.08.22	Realized/Realisable Value	Status (Ratification/Approval)
1	14000271	Bush Pressing, (OBB)	5,21,251	0	60,000	Approval
2	14000096	Balancing Machine	8,17,978	64,780	60,000	Approval
3	14000192	Painting Conveyor	92,282	77	60,000	Approval
4	14000364	AMC	1,40,000	39,631	60,000	Approval
5	14000068	AMC	18,16,933	3,70,356	60,000	Approval
6	14000144	AMC (only insp station)	20,02,805	0	10,000	Approval
7	14000208	Painting Conveyor	38,00,000	0	60,000	Approval
8	14000322	Roll marking	5,83,159	0	60,000	Approval
9	14000129	AMC	21,12,635	0	60,000	Approval
10	14000046	Balancing Machine	6,49,270	1,56,358	60,000	Approval
11	15000268	Vibrator Machine	92,790.83	49,392.34	50,443	Ratification
12	14000282	Hyd. Drilling Machine Spm Fix Station	4,31,930.01	0	60000	Approval

5. TO RATIFY THE PREPONEMENT OF CAPITAL EXPENDITURE OF FLYWHEEL LINE OF INR 82 MILLION FROM FY 2023-24 TO 2022-23.

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

RESOLVED THAT the consent of the members be and is hereby accorded to ratify the preponement of the capital expenditure of INR 77.2 million in the installation of new flywheel line machinery at Gujarat Plant from FY 2023-24 with an inflated amount of INR 4.8 Million reached to budget of INR 82 Million and this expenditure shall be treated as the part of annual budget of FY 2022-23.

DATE: 21/9/2022

PLACE: IMT Manesar

By Order of the Board of Directors

M/S MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED



ROHIT BABBAR
COMPANY SECRETARY
M NO. A40520

E-mail: rbabbar@munjalkiriu.co.in

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to item no. 01 to 05 which are considered to be unavoidable by the Board of Directors of the Company forms the part of this notice.
2. Since this EGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporate are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes by show of hands.
3. Corporate members intending to attend/vote at EGM through VC / OAVM 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 rbabbar@munjalkiriu.co.in authorizing their representative to attend and vote on their behalf at the meeting.
4. The members of the company may demand a poll 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.
5. 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.
6. Pursuant to the various extension notification of Ministry of Corporate Affairs (MCA) read with MCA circular dated 08th April, 2020 and 13th April, 2020, Extra Ordinary General Meeting is being

convened through VC/OAVM and the registered office of the company will be deemed to be venue of the meeting.

7. 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.
8. In accordance with the Secretarial Standard -2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with guidance/clarification dated April, 15, 2020 issued by ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
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 guiding instructions for participating and log in the Extra Ordinary General Meeting is enclosed as **Annexure 1**
12. 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. The facility for joining the meeting shall be kept open before 15 minutes of starting the meeting and after 15 minutes of expiration of time of meeting, You can access the circular issued by Ministry of Corporate Affairs by clicking the below link http://mca.gov.in/Ministry/pdf/Circular14_08042020.pdf
13. 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.
14. 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 .

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 rbabbar@munjalkiriu.co.in .

ANNEXURE – 1

INSTRUCTIONS ON HOW TO ACCESS AND PARTICIPATE IN THE MEETING:

Step 1 You are invited to call on Teams Meeting by clicking below URL through your desktop:

Microsoft Teams meeting
Join on your computer or mobile app

[Click here to join the meeting](#) (Press “CTRL” and click on the URL simultaneously)

Munjal Kiri Industries

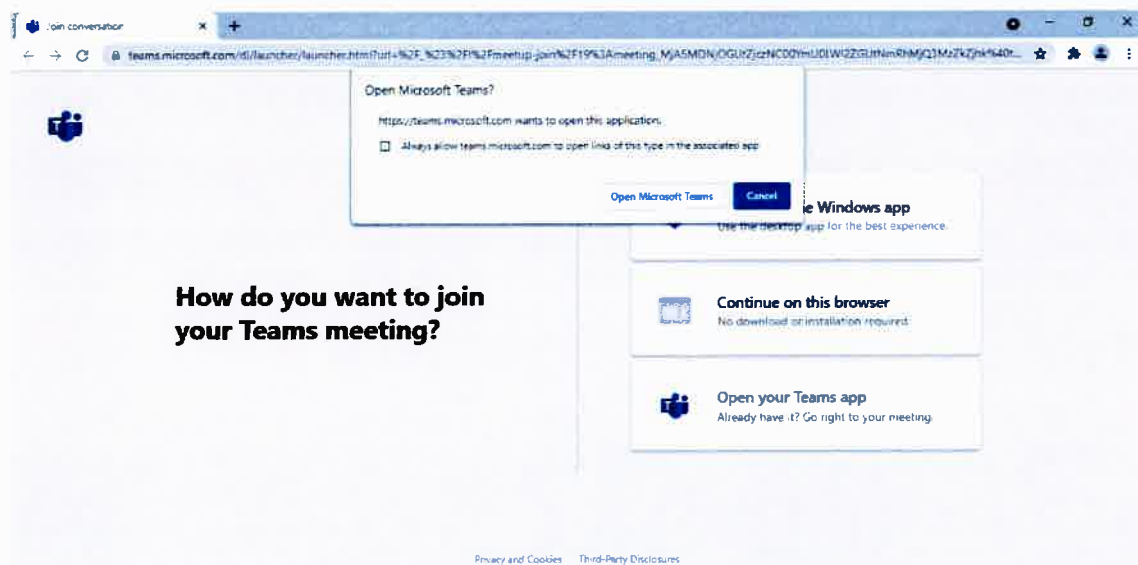
[Learn More](#) | [Meeting options](#)

OR

If the above URL is not working due to technical error then please copy the below URL and paste it on your browser:

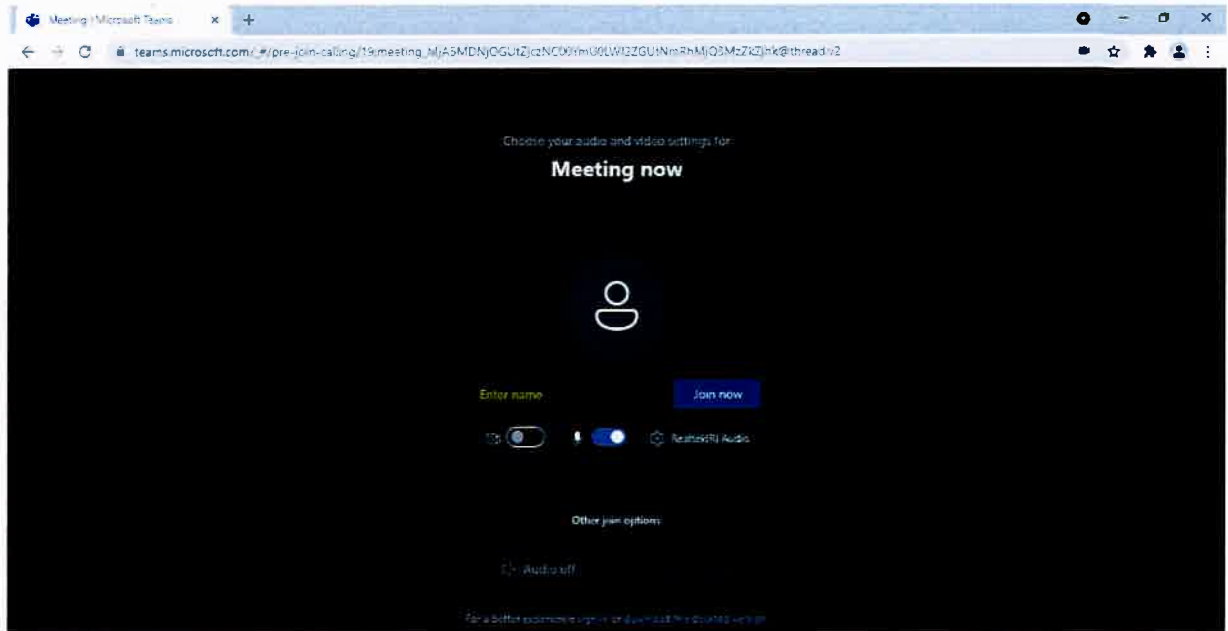
https://teams.microsoft.com/dl/launcher/launcher.html?url=%2F%20%2Fmeetup-join%2F19%3Ameeting_MjA5MDNjOGUtZjczNC00YmU0LWI2ZGUtNmRhMjQ3MzZkZjhk%40thread.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%2522281f4901-fe60-4dca-b2b0-825b6e6cf1c0%2522%252c%2522Oid%2522%253a%252294b9cff6-c583-4997-b47c-3b51b500e76e%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=7381df1a-c0ac-40d3-bf84-56c12d5cd2a9&directDl=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true

Step 2 After clicking on the above link you will be directed to the below browser:



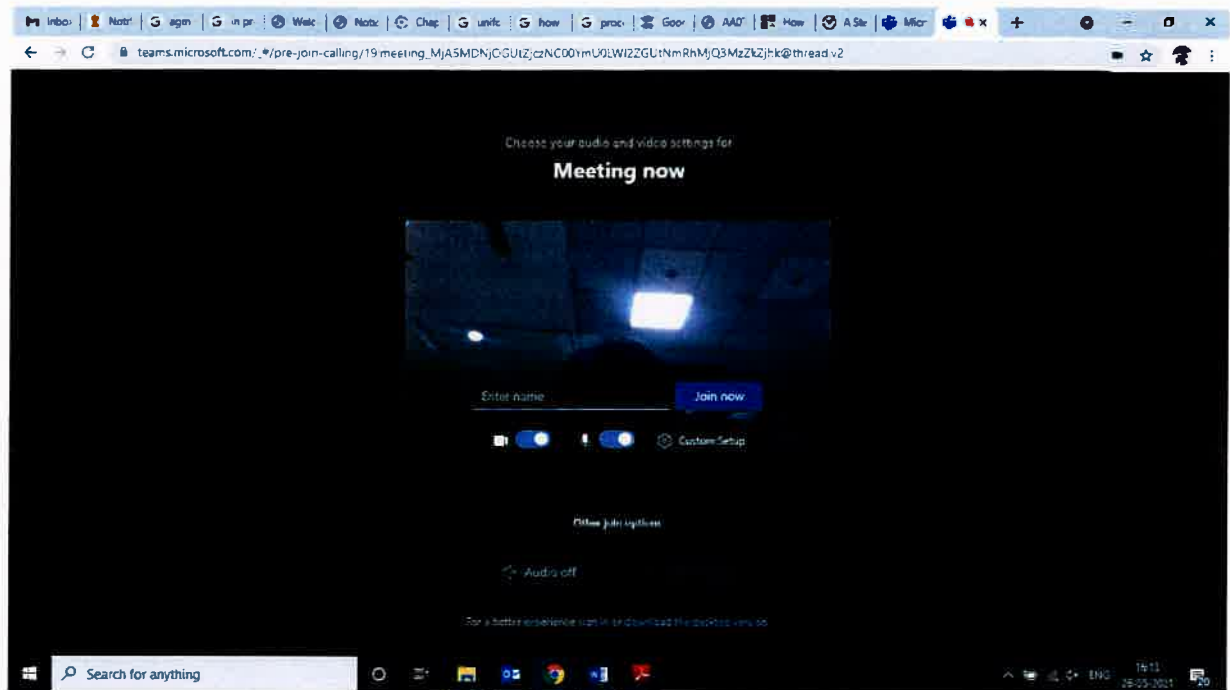
If you have Teams Application in your window then Click on “Open Microsoft Teams” or alternatively click on “Continue with the browser”

Step 3 If you selected the option of Teams Application by clicking on “Open Microsoft Team” then enter your name as per below:



OR

If you selected the option of “Continue with the browser” then enter your name as per below:

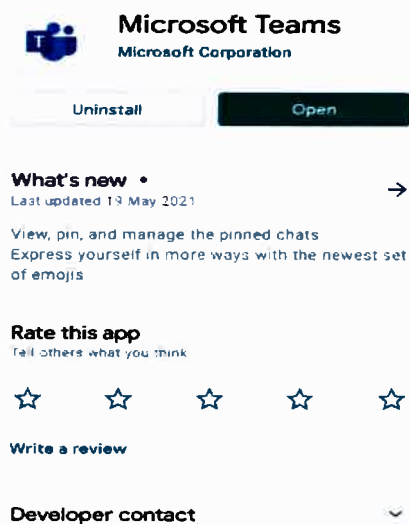


Step 4 After entering your name, Select the camera, audio preferences and Click on “Join”.

Step 5 Congratulations you are connected to the “Teams Meet”

Steps to Connect Teams VC with Android

1. Go to Google play to install the Teams App “Microsoft Teams”.



Install this App at Android phone.

2. After properly installation, go to the place where you have received the meeting link and click for join on your android phone

Meeting Link

Microsoft Teams meeting

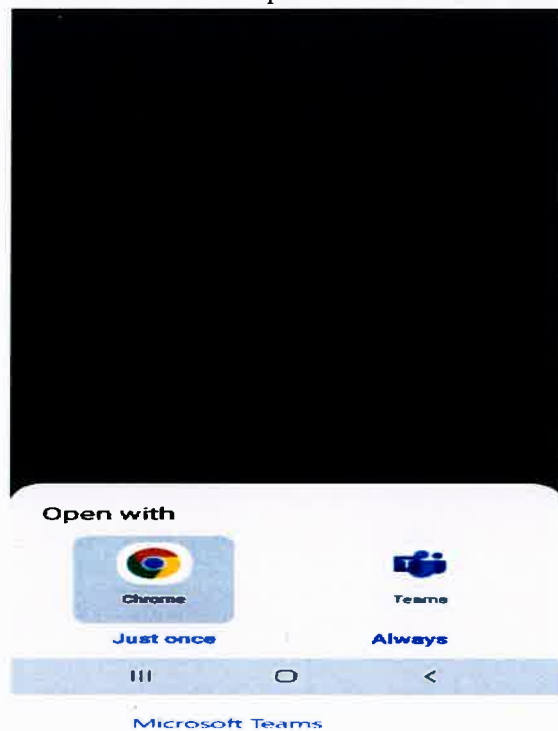
Join on your computer or mobile app

[Click here to join the meeting](#)

Munjai Kiri Industries

[Learn More](#) | [Meeting options](#)

3. Select Teams from “Open with Chrome & Teams”.



Meeting time!
How would you like to join?

[Join meeting](#)

[Sign in and join](#)

4. Click on Join Meeting and Enter your name



Type your name, then select Join meeting.

krishan

Join meeting

Your Name = ...

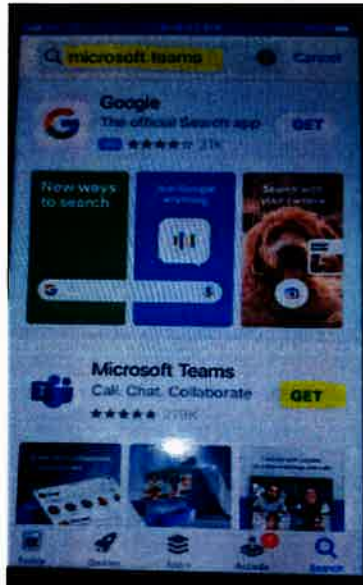
Dial String = Join Meeting

5. Press “Join Meeting” and you will connect in Teams VC call meeting.

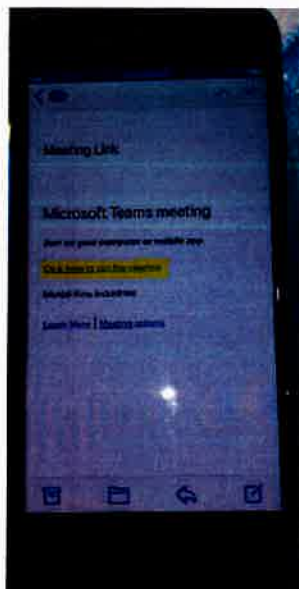


Steps to Connect Teams VC with IOS (Apple)

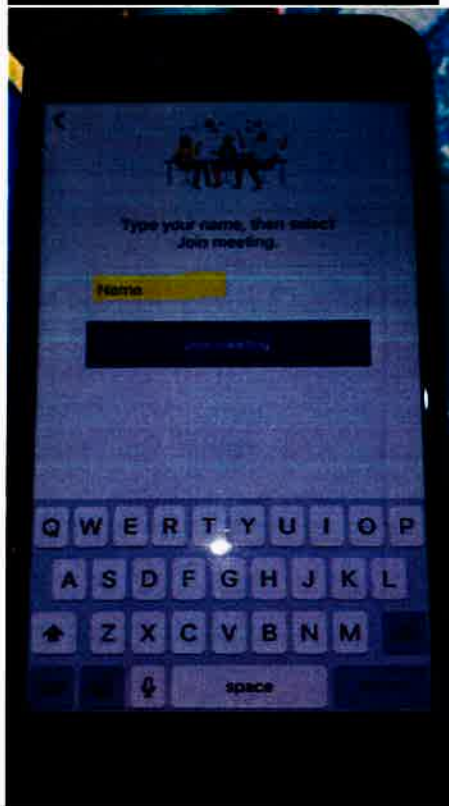
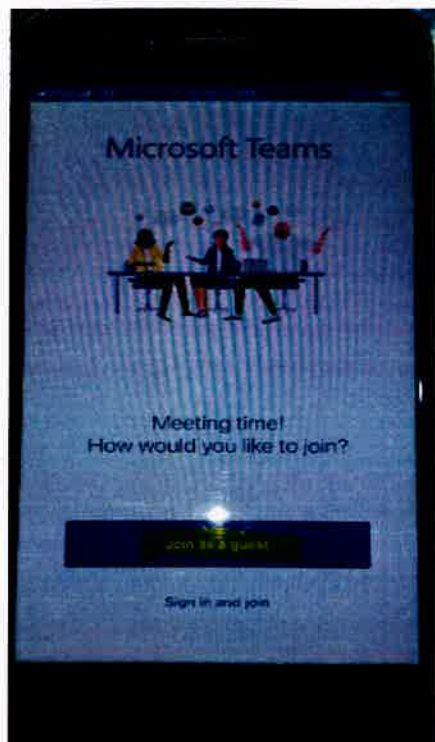
1. Go to App store and install the Teams App in device "Microsoft Teams".



1. After properly installation, go to the place where you have received the meeting link and click for join on your IOS



2. Click on join the meeting and join as a guest



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

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

ITEM NO. 01

The Board of Directors of the Company in its duly convened and held meeting, dated 21st September 2022 approved to install one more line (third) flywheel Line at Gujarat plant with a capex requirement of INR 77.2 Million in addition to the approved line under resolution by circulation 02/2022-23 to increase the utilization capacity from 15000 tonns to 16500 tonns on the requirement of SMG to increase the company's share of business of K12N engine (Baleno, Swift and Swift Dzire) volumes in addition to Y9T Flywheel (Super Carry).

Sale or Purchase of any asset at a variance of more than 10% of the annual budget or business plan in total in any one financial year requires unanimous consent of all the Directors present in the Board Meeting and shareholders in the shareholder meeting as per the articles of association of the Company pursuant to Joint Venture Agreement and the Article 44 read with Article 45 of Articles of Association of the Company for the time being in force requires **"RESERVED MATTERS"** unanimous consent of all the shareholders in Shareholders' meeting.

The Resolution as set out in the said Agenda Item no. 01 of the Notice convening the 01st/2022-23 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. 01 of the accompanying notice.

ITEM NO. 02

The Board of Directors of the Company in its duly convened and held meeting, dated 21st September 2022 has approved the borrowing of INR 200 Million (Indian Rupees Two Hundred Million) either from Mizuho Bank Limited, HDFC Bank Limited or Sumitomo Mitsui Banking Corporation (hereinafter referred to as "SMBC") to meet the capital expenditure and facilitate the business operations of the company on the terms and conditions attached in the draft sanction letter enclosed with the Notice of EGM:

The Board of Directors is now further recommended the same to the shareholders for approval of INR 200 Million (Indian Rupees Two Hundred Million) from, in its duly convened and held meeting dated September 21, 2022.

Any borrowing by the Company in excess of USD 2 Million (apart from working capital loans) requires unanimous consent of all the Directors present in the Board Meeting and shareholders in the shareholder meeting as per the articles of association of the Company pursuant to Joint Venture Agreement and the Article 44 read with Article 45 of Articles of Association of the Company for the time being in force requires **"RESERVED MATTERS"** unanimous consent of all the shareholders in Shareholders' meeting.

The Resolution as set out in the said Agenda Item no. 01 of the Notice convening the 01st/2022-23 Extra Ordinary General Meeting seeks the unanimous approval of the shareholders.

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 in its duly convened and held meeting on September 21, 2022 approved the appointment of M/s Ramanath Iyer & Co. as Cost Auditor and fix their remuneration for the financial year 2022-2023 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 01st/2022-23 Extra Ordinary General Meeting.

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 written consent and eligibility certificate have been received from the Cost Auditor.

The Resolution as set out in the said Agenda Item no 03 of the Notice convening the 01st Extra Ordinary General Meeting seeks the unanimous approval of the aforesaid appointment of Cost Auditor and fixation of its remuneration.

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. 03 of the accompanying notice.

ITEM NO. 5

Pursuant to 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 Sale or purchase of asset at a variance of more than 10% variance of the annual budget or business plan in total in any one of the financial year.

The members are informed that there were few idle machines which were not been put to use as they were occupying substantial space. In order to utilize space, the Company needs the approval from Board of Directors and Shareholders under Article 44(iv) of Articles of Association of the company to Sale the below mentioned assets as the same has not been budgeted in the Annual Budget, hence there is more than 10% variance from annual budget or business plan in the sale of assets.

Sr. No.	Asset No	Asset Description	Original Value	Closing book value (WDV) as on 31.08.22	Realized/Realisable Value	
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						Status (Ratification/A pproval)
1	14000271	Bush Pressing, (OBB)	5,21,251	0	60,000	Approval
2	14000096	Balancing Machine	8,17,978	64,780	60,000	Approval
3	14000192	Painting Conveyor	92,282	77	60,000	Approval
4	14000364	AMC	1,40,000	39,631	60,000	Approval
5	14000068	AMC	18,16,933	3,70,356	60,000	Approval
6	14000144	AMC (only insp station)	20,02,805	0	10,000	Approval
7	14000208	Painting Conveyor	38,00,000	0	60,000	Approval
8	14000322	Roll marking	5,83,159	0	60,000	Approval
9	14000129	AMC	21,12,635	0	60,000	Approval
10	14000046	Balancing Machine	6,49,270	1,56,358	60,000	Approval
11	15000268	Vibrator Machine	92,790.83	49,392.34	50,443	Ratification
12	14000282	Hyd. Drilling Machine Spm Fix Station	4,31,930.01	0	60000	Approval

The Board of Directors recommends the resolution set out at item no. 04 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. 04 of the accompanying notice.

ITEM NO. 5

The Board of Directors of the Company has approved to install another flywheel Line at Gujarat plant with a capex requirement of INR 82 Million through resolution by circulation 02/2022-23 to increase the utilization capacity on the requirement of SMG to increase the company's share of business of K12N engine (Baleno, Swift and Swift Dzire) volumes in addition to Y9T Flywheel (Super Carry) which was further adopted in the Board Meeting held on 21st September, 2022.

Sale or Purchase of any asset at a variance of more than 10% of the annual budget or business plan in total in any one financial year requires unanimous consent of all the Directors present in the Board Meeting and shareholders in the shareholder meeting as per the articles of association of the Company pursuant to Joint Venture Agreement and the Article 44 read with Article 45 of Articles of Association of the Company for the time being in force requires **"RESERVED MATTERS"** unanimous consent of all the shareholders in Shareholders' meeting.

The Resolution as set out in the said Agenda Item no. 05 of the Notice convening the 01st/2022-23 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. 05 of the accompanying notice.

DATE: 21/9/2022

PLACE: IMT Manesar

By Order of the Board of Directors

M/S MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED



ROHIT BABBAR
COMPANY SECRETARY

M. No. A40520

E-mail: rbabbar@munjalkiriu.co.in