



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 15th ANNUAL GENERAL MEETING

To the Members of Munjal Kiriu Industries Private Limited

NOTICE is hereby given that the 15th Annual General Meeting of the Members of **Munjalkiriu Industries Private Limited** will be held at shorter notice via video conferencing on Thursday, the 09nd day of June, 2022 at 12:30 P.M. at Plot No. 192, Sector-4, Phase-II, IMT Manesar, Gurugram-122050 to transact the following businesses:

ORDINARY BUSINESS

1. TO CONSIDER AND ADOPT THE FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED MARCH 31, 2022 INCLUDING THE AUDITED BALANCE SHEET AS ON MARCH 31, 2022, STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022 AND CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022 AND SCHEDULES APPENDED THERETO PLACED BEFORE THE MEETING AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.

SPECIAL BUSINESS

2. TO ACCEPT AND AVAIL CREDIT FACILITIES OF INR 200 MILLION W.E.F. 1ST DAY OF JULY 2022 TO 31ST DAY OF DECEMBER'2022 FROM M/S MIZUHO BANK LIMITED, BRANCH-NEW DELHI.

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 of the Company be and is hereby accorded to accept and avail the amount of credit facilities within overall approved limit of INR 200 million from M/s. Mizuho Bank Limited (hereinafter called "the Bank") as per the terms written in the sanction letter and loan agreement thereto placed before the shareholders.

RESOLVED FURTHER THAT any two of the following four persons in the below table

Sl. No.	NAME OF AUTHORIZED SIGNATORY	DESIGNATION	MODE OF OPERATION
1.	Mr. Kannan Saravanan	Managing Director and Chief Executive Officer	Jointly with any two authorized signatory
2.	Mr. Bhawnesh Vij	Chief Financial Officer	
3.	Mr. Issei Miyako	Advisor to Managing Director	

4.	Mr. Ko Ishikawa	Sr. VP-Engg & Quality Assurance
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be and are hereby authorized

1. to execute necessary loan documents, undertaking, declaration, confirmation, drawdown request, etc., if required, for and on behalf of the Company as may be required by the Bank; and
2. to do all such acts, deeds, matters and things on behalf of the Company as may in absolute discretion deem fit, necessary and expedient and as may be required by the Bank to avail the aforesaid revolving credit facilities for and on behalf of the Company.

RESOLVED FURTHER THAT the Managing Director or/and the Company Secretary be and is hereby authorized to furnish a certified copy of the said resolution to the Bank to act upon it."

3. TO CONSIDER AND APPROVE THE APPOINTMENT AND REMUNERATION OF M/S. B. D. BANSAL & CO., CHARTERED ACCOUNTANTS, INTERNAL AUDITOR OF THE COMPANY FOR THE F.Y. 2022-2023.

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 138 of the Companies Act 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Article 44 of Articles of Association of the company, the consent of the shareholders be and are hereby accorded to appoint M/s. B. D. Bansal & Co., Chartered Accountants as the Internal Auditor of the Company for FY 2022-2023 on such terms and conditions as contained in the draft engagement letter to perform the duties as an Internal Auditor as required under Companies Act, 2013 at the annual remuneration of Rs. 4,00,000 (Four Lac only) in addition to the out of pocket expenses and miscellaneous expenses.

"RESOLVED THAT pursuant to Section 138 of Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules 2014, M/s. B. D. Bansal & Co., Chartered Accountants, Internal Auditor of the Company for the F.Y. 2022-2023, the management of the company is further authorized to modify the remuneration, if required in consultation with auditor, in addition to the out of pocket expenses and miscellaneous expenses incurred by any of the partner or their senior staff in connection with the internal audit of the Company which will be paid on actual basis.

RESOLVED FURTHER THAT Managing Director and/or Company Secretary of the Company be and are hereby severally authorized to do all such acts, things, and deeds etc. as may be required to give effect to this resolution including issuance of appointment letter or filing of forms with concerned Registrar of Companies, if any."

4. TO CONSIDER AND APPROVE THE APPOINTMENT AND REMUNERATION OF SECRETARIAL AUDITOR 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 FURTHER THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Notification dated January 03, 2020 or any amendment thereto for the time being in force, the consent of the shareholders be and are hereby accorded to appoint M/s. Sanjay Grover and Associates, holding the prescribed qualification, as the Secretarial Auditor of the Company for the financial year 2022-23 at a fixed remuneration of Rs. 1,00,000/- per annum in addition to the out of pocket expenses and miscellaneous expenses which may be paid on actual basis.

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.”

5. TO CONSIDER AND APPROVE 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 31.05.2022	Realized Value
01	15000195	Shell Core Shooter Machine Model 1824 A	792,301	0	2,50,000
02	Z2000	Kizashi MT Silver	1,665,859	0	*****
GRAND TOTAL			2,458,160	0	

6. TO CONSIDER AND APPROVE THE CAPITAL EXPENDITURE OF:

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

A. INR 15 MILLION IN LASER MARKING MACHINE

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and Articles of Association of the company and Joint Venture Agreement, the consent of the Board of Directors be and is hereby accorded to spent INR 15 Million excluding from the taxes for purchase and install of laser marking machine in the Manesar Plant of the company.

RESOLVED FURTHER THAT any of Mr. Kannan Saravanan, Managing Director, Mr. Bhawnesh Vij, CFO, Mr. Issei Miyako, Advisor to Managing Director, Mr. Ko Ishikawa, SR. VP-Engg & QA of the company be and are hereby severally authorised to do all such acts, deeds or things as may be necessary to give effect to the above resolution on behalf of company.

B. INR 5.9 MILLION IN NEW LINE FOR DRILL OPERATION OF COMPRESSOR BODY FOR SAMSUNG

“RESOLVED THAT pursuant to the provisions of Companies Act, 2013 and Articles of Association of the company and Joint Venture Agreement, the consent of the Board of Directors be and is hereby accorded to spent INR 5.9 Million excluding from the taxes for purchase and install of new line for drill operation/washing/oiling for compressor body parts Manesar Plant of the company.

RESOLVED FURTHER THAT any of Mr. Kannan Saravanan, Managing Director, Mr. Bhawnesh Vij, CFO, Mr. Issei Miyako, Advisor to Managing Director, Mr. Ko Ishikawa, SR. VP-Engg & QA of the company be and are hereby severally authorised to do all such acts, deeds or things as may be necessary to give effect to the above resolution on behalf of company.

DATE: 09th June, 2022

By Order of the Board of Directors

PLACE: IMT Manesar

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. 02 to 06 which are considered to be unavoidable by the Board of Directors of the Company forms the part of this notice.
2. Since this AGM 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 AGM 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 AGM through VC/OAVM and participate thereat and cast their votes by show of hands.
3. Corporate members intending to attend/vote at AGM 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@munjalkiri.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 Ministry of Corporate Affairs (MCA) circular dated 5th May, 2020 and 13th January, 2021, 14th December, 2021 and 05th May, 2022 read with MCA circular dated 08th April, 2020 and 13th April, 2020, Annual General Meeting is being convened through Video Conferencing 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 AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
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 AGM along with the Annual Report including audited financial statements for the financial year 2021-2022 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 Annual 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)

Munjalkiriu Industries

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

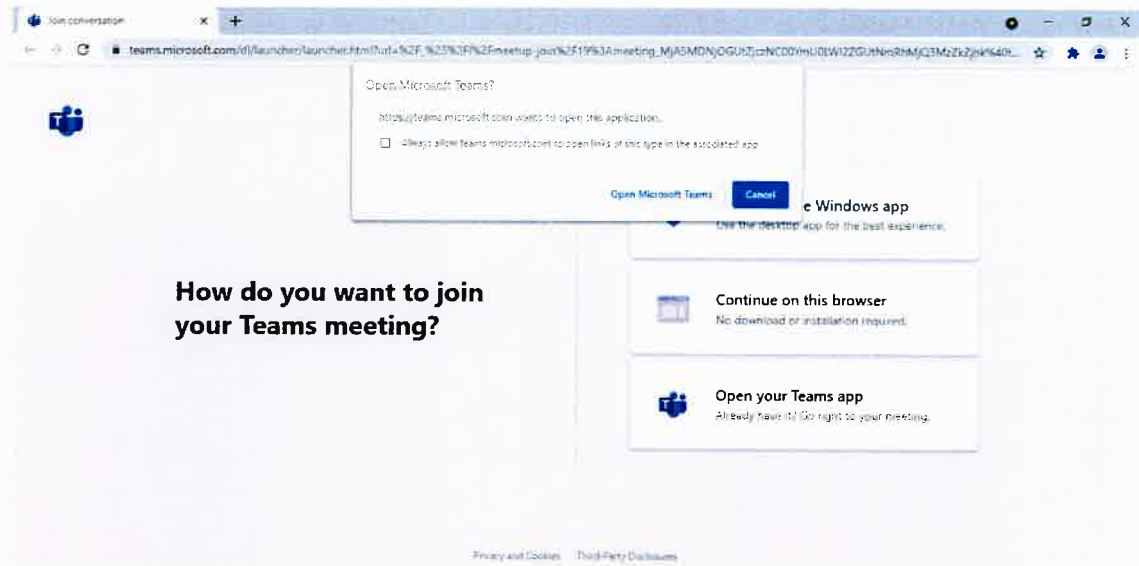
OR

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%23%2F%2Fmeeting-join%2F19%3Ameeting_MjA5MDNjOGUtZjczNC00YmU0LWI2ZGUtNmRhMjQ3MzZkZjhh%40threadd.v2%2F0%3Fcontext%3D%257b%2522Tid%2522%253a%2522281f4901-fe60-4dca-b2b0-825b6e6cf1c0%2522%252c%2522Oid%2522%253a%252294b9cff6-c583-4997-b47c-

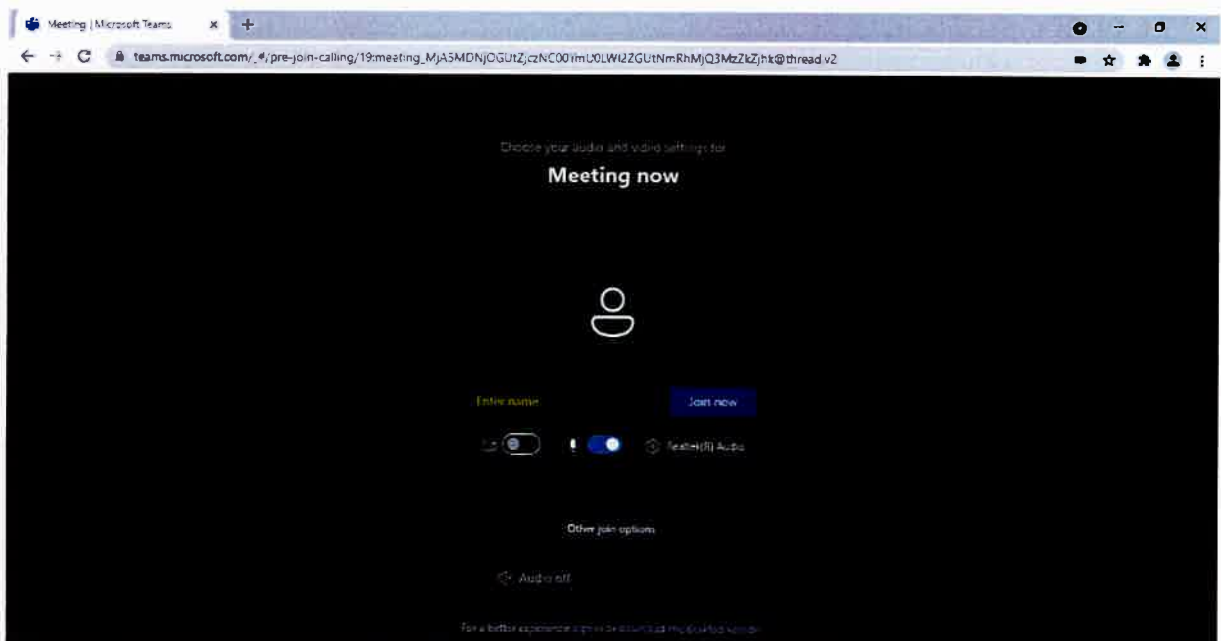
[3b51b500e76e%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=7381df1a-c0ac-40d3-bf84-56c12d5cd2a9&directDl=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true](https://teams.microsoft.com/join/3b51b500e76e%2522%257d%26anon%3Dtrue&type=meetup-join&deeplinkId=7381df1a-c0ac-40d3-bf84-56c12d5cd2a9&directDl=true&msLaunch=true&enableMobilePage=true&suppressPrompt=true)

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



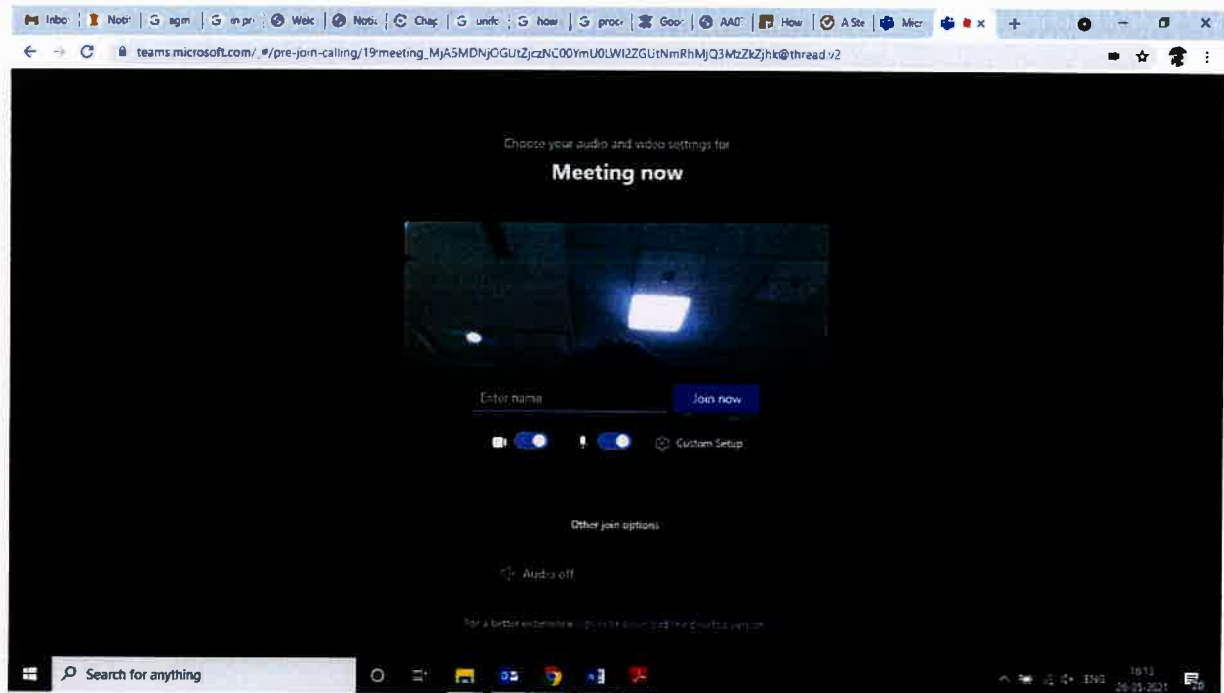
If you have Teams Application in your window then Click on “Open Microsoft Teams” or alternatively click on “Continue with the browser”

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”.



What's new • →
Last updated 19 May 2021
View, pin, and manage the pinned chats
Express yourself in more ways with the newest set of emojis

Rate this app
Tell others what you think



[Write a review](#)

Developer contact ▼

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

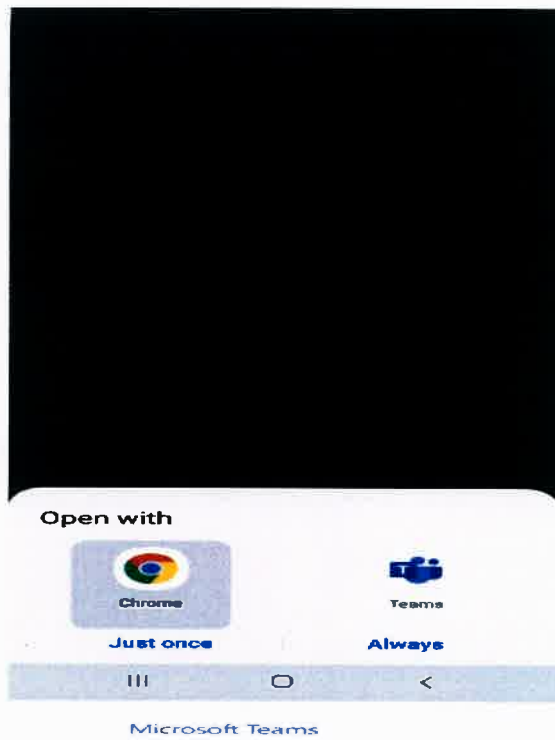
Join on your computer or mobile app

[Click here to join the meeting](#)

Munjal Kiru Industries

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

3. Select Teams from "Open with Chrome & Teams"



Meeting time!
How would you like to join?



4. Click on Join Meeting and Enter your name



Type your name, then select Join meeting.

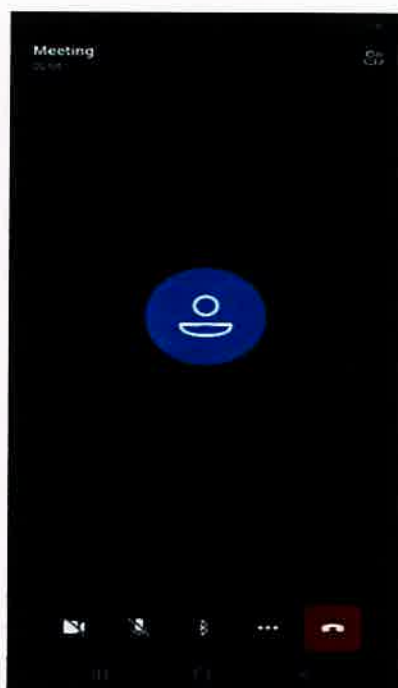
krishan

Join meeting

Your Name = ...

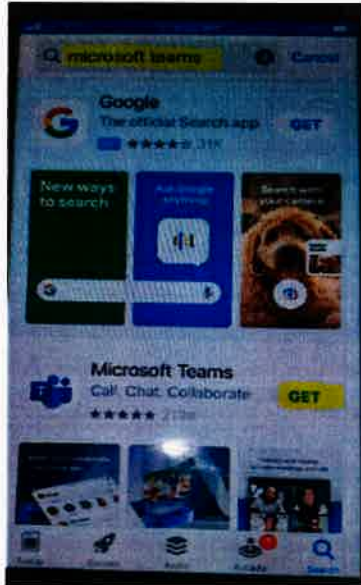
Dial String = Join Meeting

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

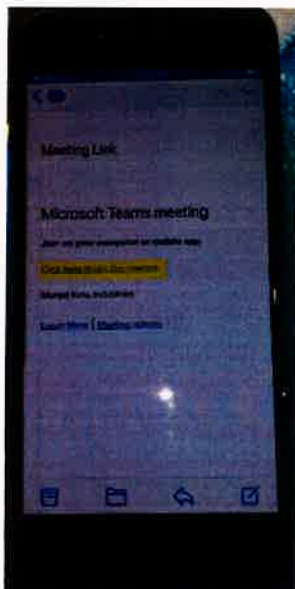


Steps to Connect Teams VC with IOS (Apple)

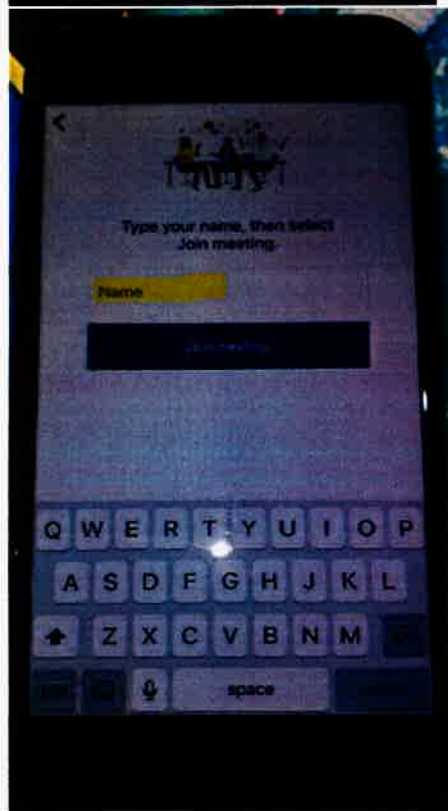
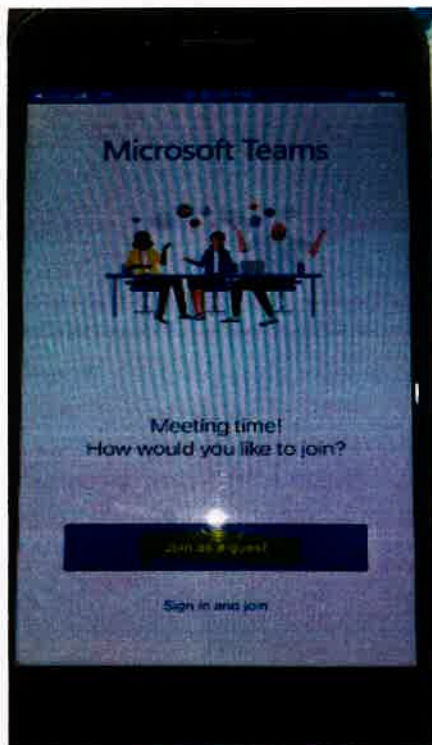
1. Go to App store and install the Teams App in device "Microsoft Teams".



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. 02

The Board of Directors of the Company in its duly convened and held meeting, dated 17th December 2021 authorized to continue the availment of revolving credit limit, as circumstances necessitates, within overall approved limit of Rs. 180 Million on the same terms and conditions until June 30, 2022 from M/s Mizuho Bank. The Board of Directors is now further recommended to the shareholders for authorisation to accept and avail the credit facilities with limit of Rs. 200 million, in its duly convened and held meeting dated June 09, 2022 on the same terms and conditions enclosed as **Annexure 1**.

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. 02 of the Notice convening the 15th Annual 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. 02 of the accompanying notice.

ITEM NO. 03

The Board of Directors of the Company in its duly convened and held meeting on June 09, 2022 approved the appointment of M/s B.D. Bansal & Co. as Internal auditor and fix their remuneration 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 15th Annual 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(I) 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 has been received from the Internal Auditor.

The said documents are 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 09:00 a.m. to 6:00 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 03 of the Notice convening the 15th Annual General Meeting seeks the unanimous approval of the aforesaid appointment of Internal 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. 04

The Board of Directors of the Company in its duly convened and held meeting on June 08, 2022 approved the appointment of M/s Sanjay Grover and Associates as Secretarial auditor and fix their remuneration 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 15th Annual 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 has been received from the Secretarial Auditor.

The said documents are 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 09:00 a.m. to 06:00 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 04 of the Notice convening the 15th Annual General Meeting seeks the unanimous approval of the aforesaid appointment of Internal 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. 06 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 31.05.2022	Realized Value
01	15000195	Shell Core Shooter Machine Model 1824 A	792,301	0	2,50,000
02	Z2000	Kizashi MT Silver	1,665,859	0	1,10,000
GRAND TOTAL			2,458,160	0	3,60,000

The Board of Directors recommends the resolution set out at item no. 05 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. 05 of the accompanying notice.

ITEM NO. 6

A. INR 15 MILLION IN LASER MARKING MACHINE

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 Board of Directors is hereby informed that Maruti Suzuki India Limited suggested to purchase a laser marking machine for installation of QR Code on the Disc brake made for MSIL by MKI and the investment of INR 15 Million needs to be spent which will be amortized by the company by increasing the selling price of the said product.

The Board of Directors recommends the resolution set out at item no. 06A 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. 06A of the accompanying notice.

B. INR 5.9 MILLION IN NEW LINE FOR DRILL OPERATION OF COMPRESSOR BODY FOR SAMSUNG

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 Board of Directors was informed that the company has got the new business from Samsung India for providing the compressor body part and in this regard a new line for drill operation/washing/oiling for compressor body parts shall be dedicatedly required to be devoted for fulfilling the requirement of their orders. Hence the management is proposing for the special budget for installation of new line which is not the part of Annual Budget.

The Board of Directors recommends the resolution set out at item no. 06B 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. 06B of the accompanying notice.

DATE: 09th June, 2022

By Order of the Board of Directors

PLACE: IMT Manesar

M/S MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED

**ROHIT BABBAR
COMPANY SECRETARY**

M. No. A40520

E-mail: rbabbar@munjalkiriu.co.in