



MUNJAL KIRIU INDUSTRIES PVT. LTD.

Corporate Identification Number (CIN) : U34200HR2007PTC073642

Regd. Office : Plot No. 192, Sector-IV, Phase-II, IMT Manesar,
Gurugram - 122050, Haryana (INDIA)

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NOTICE OF 04th/2022-23 EXTRA ORDINARY GENERAL MEETING

To the Members of Munjal Kiriu Industries Private Limited

NOTICE is hereby given that the 04th/2022-23 Extra Ordinary General Meeting of the Members of **Munjalkiriu Industries Private Limited** will be held at shorter notice on 25th day of March, 2023 at 4.30 P.M. at the registered office of the company 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. 2023-2024

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 2023-2024."

2. TO CONSIDER AND APPROVE MID-TERM BUSINESS PLAN OF THE COMPANY FOR THE FY 2023-24 to 2026-27.

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 2023-2024 and ending on 2026-2027."

3. TO CONSIDER AND APPROVE CAPEX EXPENDITURE FOR THE FY 2023-24

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 capex expenditure of Rs 450,223,000 of the Company for the financial year 2023-2024 and the same be proposed for the approval of the members of the Company in the ensuing General Meeting.

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

a) 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. 400,000,000/- (Rupees Four 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 2024.

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.”

b) 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. 120,000,000/- (Rupees One Hundred Twenty Million Only) for the financial year ending 31st March 2024.

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."

c) 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. 120,000,000/- (INR One Hundred & Twenty Million Only) for the Financial Year ending 31st March 2023.

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."

d) 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 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 60,000,000/- (Rupees Sixty Million Only) and for sale of goods or material or intangible assets not exceeding Rs. 10,000,000/- (Rupees Ten Million Only) for the Financial Year ending 31st March 2024.

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."

e) M/S KIRIU 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 2024.

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.

f) 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 2024, 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.

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."

DATE: 25.03.2023

By Order of the Board of Directors

PLACE: IMT Manesar

M/S MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED



SHUBHANKAR SAHA
COMPANY SECRETARY
M. No. A40404

E-mail: ssaha@munjalkiriu.co.in

NOTES:

1. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 with respect to item no. 01 to 04 which are considered to be unavoidable by the Board of Directors of the Company forms the part of this notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY SHOULD BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR HOLDING THIS MEETING.**
3. A person can act as proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10 (ten) percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other member.
4. Members/Proxies should fill in the Attendance Slip for attending the Meeting and bring with them the Attendance Slip. All the persons attending the Meeting are advised to bring their original photo identity cards for verification.
5. Corporate members intending to attend/vote at EGM by their respective authorized representative(s) pursuant to section 113 of the Companies Act, 2013 to are requested to send their authorisations/ resolutions/ power of attorney to the Company Secretary at

ssaha@munjalkiriu.co.in or by hand authorizing their representative to attend and vote on their behalf at the meeting.

6. The members of the company may demand a poll and cast their vote on ssaha@munjalkiriu.co.in under section 109 of Companies Act, 2013 in the case having not less than one-tenth of the total voting power or holding shares on which an aggregate sum of not less than five lakh rupees before the declaration of result.
7. The Meeting is being convened at a shorter notice, after obtaining the consent, in writing, of more than 95% of the Members of the Company, pursuant to the provisions of Section 101 of the Act. Members are requested to share the consent to convene the meeting through shorter notice either on e-mail at ssaha@munjalkiriu.co.in or submit physically by hand or courier or registered post.
8. The Statutory Register maintained under Section 189 and 170 of Companies Act, 2013 or any document relevant to/ referred to the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days except holidays between 09.00 A.M. to 06.00 P.M. up to the date of meeting or may be available through electronic mode.
9. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with Rule 18(1) of the Companies (Management and Administration) Rules, 2014, and MCA Circulars, the Notice calling the EGM along with the relevant materials is being sent in electronic mode to all the Members who have registered their e-mail ID's with the Company/Depository Participants for communication purposes. Members who have not registered their e-mail address or if there is any change in their e-mail address are requested to register/update their e-mail address with the by writing the e-mail to RTA at info@alankit.com for receiving all communications including Notices, Circulars, etc. from the Company electronically.
10. Attendance of Members shall be counted for reckoning the quorum under Section 103 and Articles of Association of the Company.
11. The route map to the venue of the meeting is enclosed

Inspection

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

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

ITEM NO. 01

The Board of Directors of the Company in its duly convened and held board meeting approved the draft Annual Budget of the Company for the financial year 2023-2024 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 2023-2024 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 as **Annexure 1**.

The said draft Annual Budget for financial year 2023-2024 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 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 2023-24.

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. 2

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 2023-2024 and ending on 2026-2027 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 2023-2024 and ending on 2026-2027 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 as **Annexure 2**.

The said draft Middle Term Business Plan for the financial years starting from 2023-2024 and ending on 2026-2027 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.

ITEM NO. 3

The Board of Directors of the Company in its duly convened and held board meeting approved the Capex Expenditure of the Company for the financial year 2023-2024 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. Capital Expenditure 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 draft capital expenditure is attached to this Notice for kind reference as **Annexure 3**.

The said capex expenditure for financial year 2023-2024 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 Item no 03 of the Notice convening the Extraordinary General Meeting seeks the unanimous approval of the aforesaid capital expenditure of the Company for financial year 2023-24.

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. 4

- a)** 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 2023-2024:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	Hero Motors (A DIVISION OF HERO CYCLES LIMITED) Companies having control/significant influence
Nature of contracts/ arrangements /transactions	1. Sale or Supply of goods or material as per contract 2. Purchase or Supply of Goods or Materials as per contract
Duration of the contracts/ arrangements / transactions	Perpetual contract
Material terms of the contracts or arrangements or transactions including the value, if any.	1. As per the Agreement regarding Sale of Goods or Materials. Transaction value- not exceeding Rs. 400,000,000/- 2. As per the Agreement regarding Purchase or Supply of Goods or Materials including steel scraps/ turnings/ briquette, etc. relating to operation/ business. Transaction value- not exceeding Rs. 2,500,000/-
Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	Sale of Goods: M/s Hero Motors (A DIVISION OF HERO CYCLES LIMITED) is also in automotive division and need the raw material from the company's non- automotive part as per contract.

	Purchase of Goods: M/s Hero Motors have some raw material which company needs time to time for business.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 6(a) 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. 4(a) 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. 4(a) of the accompanying notice.

- b)** 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 2023-2024:

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

any other information relevant or important for the Board to take a decision on the proposed transaction.	M/s Hero Motors (A DIVISION OF HERO CYCLES LIMITED) have vast experience in providing the corporate services as agreed in the contract.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's length basis

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 6(b) 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. 4(b) 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. 4(b) of the accompanying notice.

- c) 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 2023-2024:

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. 120,000,000 /-

Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	Kiriu Corporation is a well renowned organization in Japan and Joint Venture stakeholder of the company against which company needs to pay royalty for using the trademarks and time to time assistance for technical check.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at Arm's Length Price

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 4(c) 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. 4(c) of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 6(c) of the accompanying notice.

- d)** The Board of Directors of the Company in its duly convened and held meeting approved the following contractual transactions with M/s Kiriu Corporation for the financial year 2023-2024:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiriu Corporation Companies having control/ significant influence
Nature of contracts/ arrangements/ transactions	1. To enter into transaction/ contract/ arrangement with M/s Kiriu Corporation for Purchase or supply of any Goods or materials including Spare Parts or intangible assets. 2. To enter into transaction/ contract/ arrangement with M/s Kiriu Corporation for Sale of Goods or materials

Duration of the contracts/ arrangements/ transactions	Perpetual Contract
Salient terms of the contracts or arrangements or transactions including the value, if any	1. As per the agreement regarding Purchase or supply of any Goods or materials including Spare Parts or intangible assets. Transaction value not exceeding Rs. 60,000,000/- 2. As per the Agreement regarding Sale of Goods or Materials. Transaction value not exceeding Rs. 10,000,000/-
Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	Sale of Goods: Kiri Corporation needs the raw material from the company for testing purpose. Purchase of Goods: The company needs some raw material for making the finished product, the best quality available by Kiri Corporation.
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. 4(d) 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. 4(d) of the Notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 4(d) of the accompanying notice.

- e)** 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 2023-2024:

Details of contracts or arrangements or transactions at arm's length basis	
Name(s) of the related party and nature of relationship	M/s Kiriu Corporation Companies having control/ significant influence
Nature of contracts/ arrangements/ transactions	To enter into transaction/ contract/ arrangement with M/s Kiriu Corporation for sale of research & development services.
Duration of the contracts/ arrangements/ transactions	Perpetual Contract
Salient terms of the contracts or arrangements or transactions including the value, if any	As per the agreement regarding sale of research & development services Transaction value not exceeding Rs. 100,000,000/-
Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	Company has set up a new facility of R&D and Kiriu Corporation get the job work of testing and analysis done from the company for its customers.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and Arm's Length Price

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 4(e) 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. 4(e) of the Notice.

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

- f) 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 2023-2024:

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	01.04.2023 to 31.03.2024
Salient terms of the contracts or arrangements or transactions including the value, if any	As per the agreement regarding Purchase or supply of goods or materials Transaction value- not exceeding Rs. 1,000,000/-
Any advance paid or received for the contract or arrangement, if any	Nil
Manner of determining the pricing and other commercial terms	Pricing has been determined based on market price and justified from economies of scale point of view.
Whether all factors relevant to the contract have been considered if not, the details of factors not considered with the rationale for not considering those factors.	Yes, all factors have been considered which is relevant for the contract.
any other information relevant or important for the Board to take a decision on the proposed transaction.	N.A.
Justification for entering into such contracts or arrangements or transactions	Ordinary course of business and at arm length basis

The Board also recommended the same for passing necessary resolution as set out in the Agenda Item No. 4(g) 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. 4(g) 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. 4(g) of the accompanying notice.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs except Mr. Shinichi Hashimoto and Mr. Makoto Yoshimoto is in anyway concerned or interested, financially or otherwise in the Resolution set out at item no. 7(h) of the accompanying notice.

DATE: 25.03.2023

By Order of the Board of Directors

PLACE: IMT Manesar

M/S MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED

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

MUNJAL KIRIU INDUSTRIES PRIVATE LIMITED

CIN: U34200HR2007PTC073642

Registered Office Address : Plot No. 192, Sector-4, Phase-II, IMT Manesar,
Gurugram-122050

Website : www.munjalkiriu.co.in

Email : ssaha@munjalkiriu.co.in

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

ATTENDANCE SLIP

I / We hereby record my / our presence at the 04th Extraordinary General Meeting for the FY 2022-2023 of the Company held on Monday, 25th day of March, 2023 at p.m. at the registered office of the Company.

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

SIGNATURE OF THE MEMBER/

JOINT MEMBER(S) / PROXY

Form No. MGT-11

Proxy form

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

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

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

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

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

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 4th Extra-Ordinary General Meeting for the FY 2023-2024 of the Company, to be held on Saturday, 25th day of March 2023 at p.m. at registered office of the Company and at any adjournment thereof in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

S. No.	Resolutions	Type of Resolution
SPECIAL BUSINESS		
1.	To consider and approve the Annual Budget for FY 2023-24	Ordinary
2.	To consider and approve Mid-Term Business Plan of the Company for the FY 2023-2027.	Unanimous
3.	To consider and approve the Capex Expenditure for FY 2023-24	Unanimous
4.	To consider and approve the increasing working capital requirement from INR 600 Million to INR 800	Unanimous
5.	To consider and approve to avail the additional term loan facility of Rs. 550,000,000 either from Mizuho Bank Limited, SMBC Bank or HDFC Bank	Unanimous
6.	To consider and approve the proposed omnibus transactions with Related Parties of the Company for the F.Y. 2023-2024	Unanimous

Signed on this _____

Signature of shareholder

Signature of Proxy holder(s)

**Affix
Revenue
Stamp**

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Appointing proxy does not prevent a member from attending in person if he/she so wishes.
3. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

ROUTE MAP TO THE VENUE OF EGM

