MOHINDRA FASTENERS LIMITED

Reg. Office:
304 GUPTA ARCADE, INDER ENCLAVE,
DELHI-ROHTAK ROAD, DELHI- 110087
CIN: L74899DL1995PLC064215
Website: www.mohindra.asia
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30th (Thirtieth) ANNUAL GENERAL MEETING

DATE : FRIDAY, 20th SEPTEMBER, 2024

TIME : 11.30 AM

TO BE THROUGH MODE OF MEETING

NOTICE

NOTICE is hereby given that the 30th (Thirtieth) Annual General Meeting of the Members of MOHINDRA FASTENERS LIMITED will be held on **Friday, the 20th September, 2024 at 11:30 A.M through Mode of Meeting** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider & adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2024, along with the Reports of the Auditors and Board of Directors thereon.

   To consider & if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

   "RESOLVED THAT the Standalone and Consolidated Audited Financial Statements for the year ended March 31, 2024 together with the Auditor's Report thereon and the Report of the Board of Directors for the financial year ended on that date be and are hereby approved and adopted."

2. To declare the dividend on Equity Shares for the financial year ended March 31, 2024.

   To consider & if though fit, to pass the following resolution as an ORDINARY RESOLUTION:

   "RESOLVED THAT a final dividend of Rs. 5.00 per equity share (50%) on fully paid up equity shares as recommended by the Board of Directors for the year ended as on 31st March, 2024 and be and is hereby approved and declared."

3. To appoint a director in place of Mr. Ravinder Mohan Juneja (DIN: 00006496), who retires by rotation and being eligible, offers himself for re-appointment.

   To consider & if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

   "RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Ravinder Mohan Juneja (DIN: 00006496) who retires by rotation and being eligible for re-appointment is hereby re–appointed as a Director of the Company, whose office is liable to retire by rotation."

SPECIAL BUSINESS:

4. To ratify the remuneration payable to the Cost Auditor for the financial year ending 31st March, 2024. To consider and if thought fit, to pass the following resolution as an ORDINARY RESOLUTION:

   "RESOLVED THAT the amount of remuneration in addition to reimbursement of travel and out of pocket expenses, payable to Mr. Sanjay Kumar Garg, Practicing Cost Accountants (Firm Registration No. 100292) who was appointed as Cost Auditor of the Company for the financial year ending March 31, 2024, as recommended by the Audit Committee and approved by the Board of Directors of the Company pursuant to Section 148 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 is hereby ratified as explained in the explanatory statement."

5. To approve the re-appointment of Mr. Deepak Arnnejaa, as a Managing Director & CEO of the Company for a further period of 5 (Five) years from the expiry of his current term subject to the approval of the shareholders at the ensuing AGM. To consider and if deemed fit, pass the following resolution as a Special Resolution:-

   "RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification or re-enactment thereof, for the time being in force and as per Article of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or amendment(s) thereof for the time being in force and on the basis of recommendation of the nomination and remuneration committee and approval of the board of directors, consent of the members of the company be and is hereby accorded for the re-appointment of Mr. Deepak Arnnejaa (DIN: 00006112), Managing Director & CEO of the Company for a further period of 5(five) years from the date of July 01, 2025 to June 30, 2030.

   RESOLVED FURTHER THAT Mr. Deepak Arnnejaa (DIN: 00006112), Managing Director & CEO of the Company shall also continue to hold position of the Executive Chairman of the company after the expiry of his service term i.e 30th June, 2025 After completion of his term, he will continue his service for the further five year from 01st July, 2025 to 30th June, 2030.

RESOLVED FURTHER THAT consent and approval of the members of the company be and is hereby accorded for the remuneration payable to Mr. Deepak Arnnejaa, Managing Director & CEO with effect from April 1, 2025, on the basis of recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, on the following terms and conditions including;

Remuneration:

1. ***Basic Salary-***

   Rs. 4,60,000(Rupees Four Lakh Sixty Thousand only) per month with annual increment of Rs. 50,000 (Rupees Fifty Thousand only) per annum.

2. ***Allowances & Perquisites-***

   In addition to the above basic salary, he shall be entitled to the following allowances & perquisites like House rent allowances (HRA), Transport Allowance, Children education allowance, Bonus/Ex-gratia and other benefits/allowances in accordance with the scheme(s) and rule(s) of the Company, for the aforesaid benefits and any special allowance and/or any other allowances or perquisites as determined by the Nomination and Remuneration Committee from time to time.

   The overall amount of allowances & perquisites, in addition to basic salary shall be restricted to Rs. 40,00,000 (Rupees Forty Lakhs only) per annum.

   Furthermore, remuneration including allowances, perquisites shall be within individual limit of 5% and overall limit of 10% of eligible Net Profit of each of the respective year.

3. ***Other Benefits:*** *In addition to remuneration including allowances & perquisites, he also entitled to the followings:*

   i) *Contribution to provident fund, pension/superannuation/ gratuity fund schemes in accordance with the Company's rules and regulations in force from time to time;*

   ii) *Reimbursement of expenses incurred for travelling, boarding and lodging during business trips;*

   iii) *Telephone/internet services at office for official use;*

   iv) *Reimbursement of expenses on fuel & maintenance incurred on his personal vehicle for office/ business purpose in accordance with the Company policy;*

   v) *Leave encashment will be as per the policy of the Company;*

   vi) *Leave Travel Concession will be as per the policy of the Company;*

   The above benefits shall not be included in the computation of the ceiling on remuneration including allowances & perquisites.

Other Terms and Conditions:

i) *Remuneration for a part of the month / year shall be computed on pro-rata basis.*

ii) *The appointment as aforesaid may be terminated by either party giving three months notice in writing.*

Sitting Fees: *The Managing Director shall not be paid any sitting fees for attending any meetings of the Board/ Committee(s)/General Meeting(s), etc.*

Minimum Remuneration: *In the absence or inadequacy of the profits in any financial year, the remuneration including the allowances & perquisites shall be paid to the managerial personnel including Managing Director(s) in accordance with the limits as prescribed in Section II of Schedule V of the Companies Act, 2013.*

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the terms of remuneration of Mr. Deepak Arnnejaa, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT any one of the executive directors and Ms. Mamta Sharma, Company Secretary of the Company be and are hereby authorised to file the necessary e-forms before Registrar of Companies and to do all other necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

6. To approve the re-appointment of Mr. Ravinder Mohan Juneja (DIN: 00006496) as Managing Director of the company for a further period of 18 months from the expiry of his current term**.**

To consider and, if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 read with Schedule V of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any statutory modification or re-enactment thereof, for the time being in force and as per Article of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), including any statutory modification(s) or amendment(s) thereof for the time being in force and on the basis of recommendation of the nomination and remuneration committee and approval of directors of the company, consent of the members of company be and is hereby accorded for the re-appointment of Mr. Ravinder Mohan Juneja (DIN: 00006496), Managing Director of the Company for a further period of 18 months from the date of March 31, 2025 to 30^{th} September, 2026.

RESOLVED FURTHER THAT Mr. Ravinder Mohan Juneja (DIN: 00006496), Managing Director of the Company shall also continue to hold position of the Executive Chairman of the company even after the expiry of his service term i.e 30^{th} March, 2025, he will continue his service for the 18 months from March 31, 2025 to September 30, 2026.

RESOLVED FURTHER THAT consent and approval of the members of the company be and is hereby accorded for the remuneration payable to Mr. Ravinder Mohan Juneja, Managing Director with effect from March 31, 2025, on the basis of recommendation of the Nomination and Remuneration Committee and approval of Board of Directors, on the following terms and conditions including

Remuneration:

1. ***Basic Salary-***

   Rs. 4,50,000(Rupees Four Lakh Fifty Thousand only) per month with annual increment of Rs. 40,000 (Rupees Forty Thousand only) per annum.

2. ***Allowances & Perquisites-***

   In addition to the above basic salary, he shall be entitled to the following allowances & perquisites like House rent allowances (HRA), Transport Allowance, Children education allowance, Bonus/Ex-gratia and other benefits/allowances in accordance with the scheme(s) and rule(s) of the Company, for the aforesaid benefits and any special allowance and/or any other allowances or perquisites as determined by the Nomination and Remuneration Committee from time to time.

   The overall amount of allowances & perquisites, in addition to basic salary shall be restricted to Rs. 30,00,000 (Rupees Thirty Lakhs only) per annum.

   Furthermore, remuneration including allowances, perquisites shall be within individual limit of 5% and overall limit of 10% of eligible Net Profit of each of the respective year.

3. ***Other Benefits:***

   In addition to remuneration including allowances & perquisites, he also entitled to the followings:

   i) *Contribution to provident fund, pension/superannuation/ gratuity fund schemes in accordance with the Company's rules and regulations in force from time to time;*
   ii) *Reimbursement of expenses incurred for travelling, boarding and lodging during business trips;*
   iii) *Telephone/internet services at office for official use;*
   iv) *Reimbursement of expenses on fuel & maintenance incurred on his personal vehicle for office/ business purpose in accordance with the Company policy;*
   v) *Leave encashment will be as per the policy of the Company;*
   vi) *Leave Travel Concession will be as per the policy of the Company;*

   The above benefits shall not be included in the computation of the ceiling on remuneration including allowances & perquisites.

Other Terms and Conditions:

i) Remuneration for a part of the month / year shall be computed on pro-rata basis.

ii) The appointment as aforesaid may be terminated by either party giving three months notice in writing.

Sitting Fees: *The Managing Director shall not be paid any sitting fees for attending any meetings of the Board/ Committee(s)/General Meeting(s), etc.*

Minimum Remuneration: *In the absence or inadequacy of the profits in any financial year, the remuneration including the allowances & perquisites shall be paid to the managerial personnel including Managing Director(s) in accordance with the limits as prescribed in Section II of Schedule V of the Companies Act, 2013.*

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter or vary the terms of remuneration of Mr. Ravinder Mohan Juneja, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution, Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

RESOLVED FURTHER THAT any one of the executive directors and Ms. Mamta Sharma, Company Secretary of the Company be and are hereby authorised to file the necessary e-forms before Registrar of Companies and to do all other necessary acts, deeds and things which may be usual, expedient or proper to give effect to the above resolution."

7. To approve the appointment of Mr. Vivek Arora as Non-Executive Independent Director of the Company.

To consider and, if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 read with Schedule IV and and all other applicable provisions of the Companies Act, 2013 ("the Act") & rules framed thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company and applicable regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended time to time and subject to the approval of the shareholders of the Company at the ensuing AGM, on the basis of recommendation of nomination and remuneration committee and approval of the board of directors and who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation and in respect of whom the company has received a notice in writing from a member under Section 160 (1) of the Act proposing his candidature for the office of Independent Director of the company be and is hereby appointment of Mr. Vivek Arora (DIN: 10732928) as Non-Executive and Non-Independent Director of the Company for a term of five years commencing from 14th August, 2024 till 13th August, 2029., is not liable to retire by rotation and in respect

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board

Sd/-

Place: New Delhi **(Deepak Arnnejaa)**

Dated: 14/08/2024 **DIN: 00006112**

Chairman Cum

Managing Director & CEO