



HY - TECH ENGINEERS LIMITED

(Formerly known as HY-TECH ENGINEERS PVT. LTD.)
MANUFACTURER OF HIGH PRESSURE HYDRAULIC FITTINGS



A
IATF 16949:2016
ISO 14001:2015
ISO 45001:2018
Company

SR. NO OF MEETING: 01/EGM/2023-2024

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF HY-TECH ENGINEERS LIMITED WILL BE HELD AT ON SATURDAY, 16TH MARCH, 2024 AT 12.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY PLOT NO. A-160, MAIN ROAD, WAGLE INDUSTRIAL ESTATE, THANE-400604, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS:

ITEM NO.1

To approve the re-appointment and remuneration of Mr. Hemant Tukaram Mondkar, Managing Director of the Company, for a term of two years.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, any other applicable rules of the Act (including any statutory modification and re-enactment thereof for the time being in force, the approval of the members of the Company be and is hereby accorded to re-appoint Mr. Hemant Tukaram Mondkar, (DIN: 00060995), as the Managing Director of the Company for a period of two years commencing from 01st April, 2024 to 31st March, 2026 and at a maximum remuneration of Rs. 2,00,00,000/- p.a (Rupees Two Crore Only) (inclusive of salary, perquisites, benefits and allowances), and on such terms and conditions as may be agreed to between the Board of Directors and Mr. Hemant Tukaram Mondkar with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof, notwithstanding the fact that the profits of the Company as per Section 198 of the Act, during any of the Financial year is inadequate.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to file all the necessary e-forms with the Registrar of Companies (ROC) and do all such acts, deeds, matters and things as may be required in this connection and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter and to make necessary application(s) and to sign, execute and file all such form(s), paper(s) and document(s) as may be considered necessary or expedient in this matter, and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.”

Regd. Office & Unit At : Plot No. A -160, Main Road, Wagle Industrial Estate, Thane - 400 604. Email : mail@hytechgroup.com
CIN-U99999MH1978PLC020853 PAN-AAACH7368H Tel. : +91-22-40971900 Website : www.hytechgroup.com

Unit At : Gut No. 325,326, Mumbai Bangalore Highway, Sangvi, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra
Unit At : Plot No. 531A - 532 - B, Sector - III, Pithampur industrial Area, Dhar - 457774, Madhya Pradesh
Unit At : k-6 MIDC, Ambad, Dist.-Nasik - 422010, Maharashtra
Unit At : 26/1/1, Village-Kawthe, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra

ITEM NO.2

To approve the re-appointment and remuneration of Mrs. Surekha Hemant Mondkar, Wholetime Director of the Company, for a term of two years.

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, any other applicable rules of the Act (including any statutory modification and re-enactment thereof for the time being in force, the approval of the members of the Company be and is hereby accorded to re-appoint Mrs. Surekha Hemant Mondkar, (DIN: 00040920), as a Whole Time Director of the Company for a period of two years commencing from 01st April, 2024 to 31st March, 2026 and at a maximum remuneration of Rs. 75,00,000/- p.a (Rupees Seventy Five Lakhs Only) (inclusive of salary, perquisites, benefits and allowances), and on such terms and conditions as may be agreed to between the Board of Directors and Mr. Hemant Tukaram Mondkar with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof, notwithstanding the fact that the profits of the Company as per Section 198 of the Act, during any of the Financial year is inadequate.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to file all the necessary e-forms with the Registrar of Companies (ROC) and do all such acts, deeds, matters and things as may be required in this connection and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter and to make necessary application(s) and to sign, execute and file all such form(s), paper(s) and document(s) as may be considered necessary or expedient in this matter, and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.”

ITEM NO.3

To consider and approve the appointment and remuneration of Mr. Milind Shahane (DIN: 03291774) as an Executive Director, designated as a Whole Time Director for a term of two years.

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

RESOLVED THAT pursuant to the provisions of Section 152, 161, 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013, the Articles of Association of the Company and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and any other applicable provisions of the Act (including any statutory modification and re-enactment thereof for the time being in force), the Nomination and Remuneration Policy of the Company, and the recommendation of the Nomination and Remuneration Committee and the Board of Directors, the members hereby approve the appointment of Mr. Milind Shahane (DIN: 03291774) as an Executive Director, designated as a Whole Time Director for a term of two years with effect from 01st February 2024 at a remuneration of Rs. 60,00,000/- (Rupees Sixty Lakhs Only) Per annum and variable pay of Rs. 20,00,000/- (Rupees Twenty Lakhs Only) per annum (based on evaluation criteria as specified in the letter of appointment) and other terms and conditions specified in the letter of appointment, notwithstanding the fact that the profits of the Company as per Section 198 of the Act, during any of the financial years during the tenure of his appointment is inadequate.

RESOLVED FURTHER THAT Mr. Hemant Mondkar, (DIN: 00060995), Managing Director and Mrs. Surekha Mondkar (DIN: 00040920), Whole Time Director, be and are hereby severally authorized to file all the necessary e-forms with the Registrar of Companies (ROC) and do all such acts, deeds, matters and things as may be required in this connection and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter and to make necessary application(s) and to sign, execute and file all such form(s), paper(s) and document(s) as may be considered necessary or expedient in this matter including providing a certified true copy of the resolution to the concerned persons or authorities, as may be necessary, and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.”

For and behalf of Hy-Tech Engineers Limited



Hemant Tukaram Mondkar

Managing Director

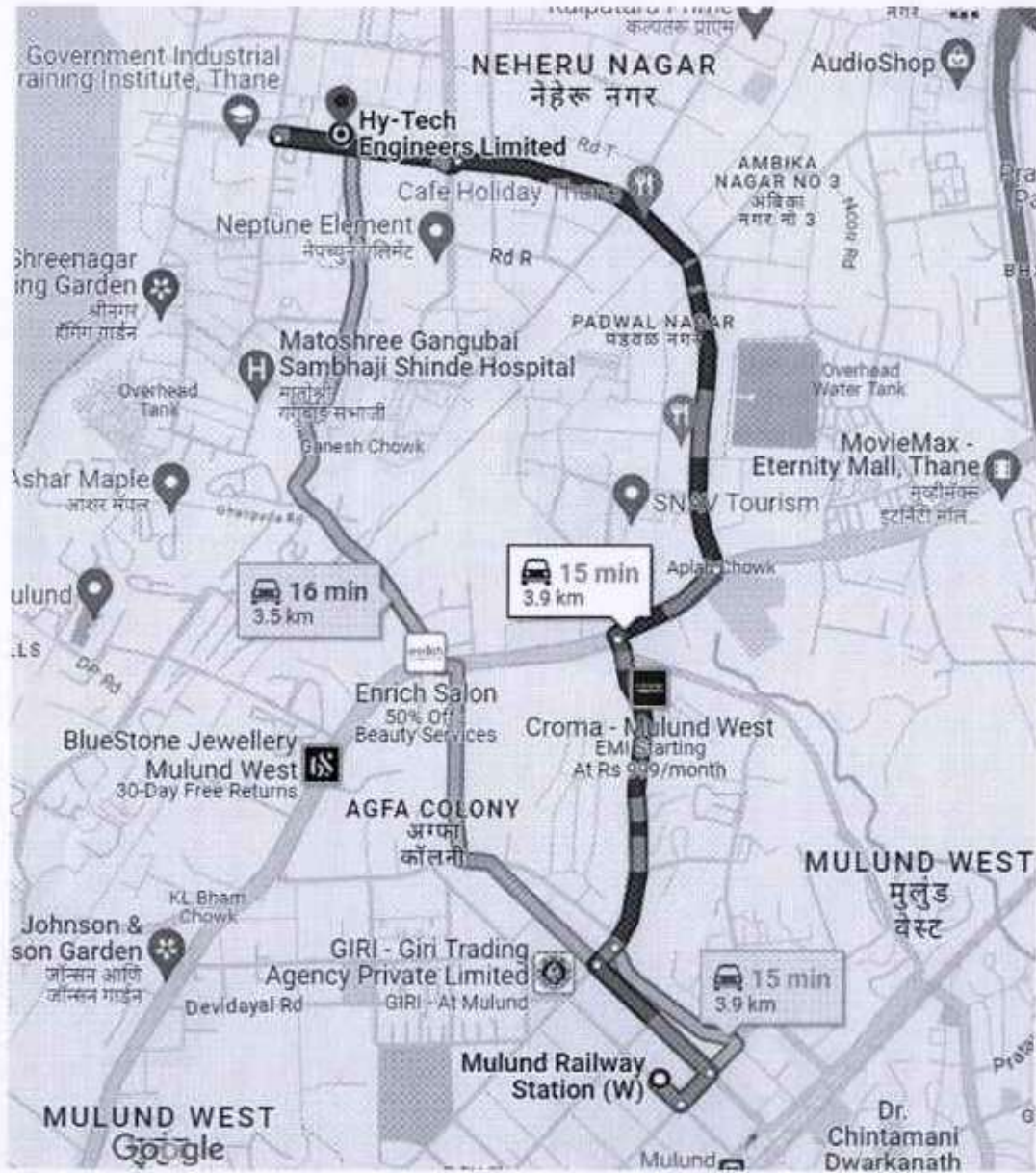
DIN: 00060995

Address: - 504/505, Rajmahal, Gen Arunkumar Marg,
Panchpakhadi Thane (West) – 400602, Maharashtra, India

DATE: 28/02/2024

PLACE: Thane

ENCL ROADMAP:



Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote instead of himself/herself. Such a proxy/ proxies need not be a member of the company. The proxy in order to be effective, must be deposited at the registered office of the company before the General Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. Route map giving directions to the venue of the meeting and attendance slip are annexed to the Notice.
3. Members / Proxies are requested to bring duly-filled Attendance Slip to the Meeting.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.
5. In case of joint holders attending the Extra-Ordinary General Meeting hereafter referred as "EGM", the Shareholder whose name appears as the first holder in the order of names as per the Register of Shareholders of the Company, will be entitled to vote.

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

Item No 1.

The Members of the Company are informed that, Mr. Hemant Tukaram Mondkar, (DIN: 00060995), was re-appointed as the Managing Director of the Company w.e.f. 01st April, 2019 for five years, which expires on 31st March, 2024. The Board of Directors of the Company at their meeting held on 25th January, 2024 had approved the re-appointment of Mr. Hemant Tukaram Mondkar for a term of two years with effect from 01st April, 2024 at a maximum remuneration of Rs. 2,00,00,000/- p.a (Rupees Two Crore Only) subject to Shareholders approval.

Taking in to consideration the association of Mr. Hemant Tukaram Mondkar with the Company since inception and his participation in day-to-day affairs of the Company as well as the recent developments and financial performance of the Company, the Board of Directors of the Company is of the view that it would be appropriate to re-appoint him as the Managing Director of the Company for a further period of two years w.e.f. 01st April, 2024 to 31st March, 2026 on a remuneration not exceeding in the aggregate Rs. 2,00,00,000/- (Rupees Two Crore Only) with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013.

The proposed Appointment requires approval of members by passing Special Resolution as per Schedule V of the Companies Act, 2013.

Disclosures pursuant to Schedule V, Part II, Section II of the Companies Act, 2013 of the Companies Act, 2013 read with Secretarial Standards on General Meetings (SS-2) pertaining to Mr. Hemant Tukaram Mondkar are given as an Annexure to the Notice.

The documents pertaining to re-appointment of Mr. Hemant Tukaram Mondkar, Managing Director of the Company are available for inspection at the Registered office of the Company during business hours.

The Board recommends the passing of the resolution as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the resolution except Mr. Hemant Tukaram Mondkar and Mrs. Surekha Hemant Mondkar.

Item No 2.

The Members of the Company are informed that Mrs. Surekha Hemant Mondkar, (DIN: 00040920), was appointed as the Wholetime Director of the Company w.e.f. 24th February, 2022 for a term which expires on 31st March, 2024. The Board of Directors of the Company at their meeting held on 25th January, 2024 had approved the re-appointment of Mrs. Surekha Hemant Mondkar for a term of two years with effect from 01st April, 2024 at a maximum remuneration of Rs. 75,00,000/- p.a (Rupees Seventy Five Lakhs Only) subject to Shareholders approval.

Taking in to consideration the association of Mrs. Surekha Hemant Mondkar with the Company since inception and her participation in day-to-day affairs of the Company as well as the recent developments and financial performance of the Company, the Board of Directors of the Company is of the view that it would be appropriate to re-appoint her as the Wholetime Director of the Company for a further period of two years w.e.f. 01st April, 2024 to 31st March, 2026 on a remuneration not exceeding in the aggregate Rs. 75,00,000/- (Rupees Seventy-Five Lakhs Only) per annum including such number of perquisites as mutually agreed between the Company and Mrs. Surekha Hemant Mondkar with liberty and authority to the Board of Directors to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013.

The proposed Appointment requires approval of members by passing Special Resolution as per Schedule V of the Companies Act, 2013.

Disclosures pursuant to Schedule V, Part II, Section II of the Companies Act, 2013 of the Companies Act, 2013 read with Secretarial Standards on General Meetings (SS-2) pertaining to Mrs. Surekha Hemant Mondkar are given as an Annexure to the Notice.

The documents pertaining to re-appointment of Mrs. Surekha Hemant Mondkar, Wholetime Director of the Company are available for inspection at the Registered office of the Company during business hours.

The Board recommends the passing of the resolution as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the resolution except Mr. Hemant Tukaram Mondkar and Mrs. Surekha Hemant Mondkar

Item No 3.

The Members of the Company are hereby informed that for the purpose of ensuring Succession planning of Executive Directors, the members of the Nomination and Remuneration Committee and Board members had interviewed Mr. Milind Shahane in order to appoint him as an Executive Director. In this regard, the Board of Directors have approved the appointment of Mr. Milind Shahane as an Additional Executive Director, designated as a Whole Time Director for a term of two years with effect from 01st February 2024 at a remuneration of Rs. 60,00,000/- (Rupees Sixty Lakhs Only) Per annum and variable pay of Rs. 20,00,000/- (Rupees Twenty Lakhs Only) per annum (based on evaluation criteria as specified in the letter of appointment) and had authorised Mr. Vivek Patwardhan and Mr. Hemant Mondkar to finalise the terms and conditions of his appointment.

In this regard, the Board of Directors have recommended to the members to approve his appointment as an Executive Director, designated as a Whole Time Director in accordance with Section 152 and 196 of the Companies Act, 2013.

The proposed appointment and payment of remuneration requires approval of members by passing Special Resolution as per Schedule V of the Companies Act, 2013.

Disclosures pursuant to Schedule V, Part II, Section II of the Companies Act, 2013 of the Companies Act, 2013 read with Secretarial Standards on General Meetings (SS-2) pertaining to Mr. Milind Shahane are given as an Annexure to the Notice.

The documents pertaining to appointment of Mr. Milind Shahane are available for inspection at the Registered office of the Company during business hours.

The Board recommends the passing of the resolution as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the resolution.

For and behalf of Hy-Tech Engineers Limited



Hemant Tukaram Mondkar

Managing Director

DIN: 00060995

**Address: - 504/505, Rajmahal, Gen Arunkumar Marg,
Panchpakhadi Thane (West) – 400602, Maharashtra, India**

DATE: 28/02/2024

PLACE: Thane

ANNEXURE TO NOTICE

Other relevant details of Mr. Hemant Tukaram Mondkar as prescribed under the Secretarial Standards issued by The Institute of Company Secretaries of India are as under:

Sr. No	Particulars	Mr. Hemant Tukaram Mondkar
1	Age	76
2	Profile Including Qualification & Experience	Mr. Hemant Tukaram Mondkar holds a Bachelor's degree in Technology (B.Tech). He is a prominent and successful businessman with a wide and varied experience in the management of business and industry. He has expertise of business and corporate management of over 43 years
3	Date of first Appointment	18/12/1978
4	Shareholding in Company	2,57,410 Equity Shares
5	Relationship with other Directors/ KMP	1) Surekha Hemant Mondkar – Wife of Mr. Hemant Tukaram Mondkar 2) Ashwin Hemant Mondkar – Son of Mr. Hemant Tukaram Mondkar
6	Other Directorship/ partnership	Directorship: 1) NR Hytech Engineers Private Limited 2) Hytech ACR Private Limited 3) Federation of Industries of India-TMA Partnership: 1) Fasto Engineering LLP
7	Member/Chairmanship Of Committees of other Boards.	NIL
8	Terms and conditions of appointment	As per original terms and condition approved by the Board of Directors for appointment and with liberty and authority to the Board of Directors to vary the same from time to time.
9	Remuneration paid or last drawn	FY 2023-24(Till December) – Rs. 74,25,000 FY 2022-23 – Rs.1,08,45,000/- pa FY 2021-22 – Rs. 97,62,000/-pa FY 2020-21 – Rs. 75,24,240/-pa FY 2019-20 – Rs. 46,50,240/- pa FY 2018-19 – Rs. 46,50,240/-pa
10	The number of Meetings of the Board attended during the year	4

Other relevant details of Mrs. Surekha Hemant Mondkar as prescribed under the Secretarial Standards issued by The Institute of Company Secretaries of India are as under:

Sr. No	Particulars	Mrs. Surekha Hemant Mondkar
1	Age	75
2	Profile Including Qualification & Experience	Mrs. Surekha Hemant Mondkar holds a Bachelor's degree in Education (B.Ed.) and a Master's degree in Arts (MA). She is a prominent and successful businessperson with a wide and varied experience in the management of business and industry. She has expertise of business and corporate management of over 41 years.
3	Date of first Appointment	03/11/2021
4	Shareholding in Company	92,580 Equity Shares
5	Relationship with other Directors/ KMP	1) Hemant Tukaram Mondkar – Husband of Ms. Surekha Hemant Mondkar 2) Ashwin Hemant Mondkar – Son of Ms. Surekha Hemant Mondkar
6	Other Directorship/ partnership	Directorship: NR Hytech Engineers Private Limited Hytech ACR Private Limited Partnership: Fasto Engineering LLP
7	Member/Chairmanship Of Committees of other Boards.	Nil
8	Terms and conditions of appointment	As per original terms and condition approved by the Board of Directors for appointment.
9	Remuneration paid or last drawn	FY 2023-24(Till December) – Rs. 16,65,000 FY 2022-23 – Rs.23,98,000/- pa
10	The number of Meetings of the Board attended during the year	4

Other relevant details of Mr. Milind Shahane as prescribed under the Secretarial Standards issued by The Institute of Company Secretaries of India are as under:

Sr. No	Particulars	Mr. Milind Shahane
1	Age	61
2	Profile Including Qualification & Experience	<p>Mr. Milind Shahane is a B. Tech (Chem Eng.) from IIT-Bombay, MS (Chem. Engg.) from Syracuse University, New York and PGDM from IIM-Ahmedabad.</p> <p>Mr. Milind Shahane has a work experience of over 34 years with various Tata companies such as TELCO (Tata Motors), Voltas, Drive India Enterprise Solutions (DIESL), Tata Industries, Tata Class Edge since joining TAS in 1990. He has worked in different functions and positions like CEO, COO, Business Head, Sales, Marketing, Strategy, HR / IR, Administration and General Management.</p> <p>He has handled Manufacturing, Design and R&D for Engineering Equipment like Forklifts, Cranes, Construction Equipment, Crushing / Screening equipment. He has experience of over 23 years in MD / CEO / COO / SBU head roles with profit centre responsibilities. He has successful accomplishment in all roles in various organisations – have transformed the divisions, SBUs, functions and companies during each tenure. He has significant achievements to turnaround many businesses, design and manufacture and launch of new products / services, strategy formation and implementation etc. He has strong analytical skills, grasping abilities, knowledge of various functions including legal, finance / accounts, ability to handle large teams including labour and unions.</p>
3	Date of first Appointment	Appointed in Board meeting held on 25 th January 2024 with effect from 01 st February 2024
4	Shareholding in Company	NIL
5	Relationship with other Directors/ KMP	NIL
6	Other Directorship/ partnership	<p>Directorship:</p> <p>Trios Material Handling Private Limited Drive India Enterprise Solutions Ltd Tata AutoComp Systems Limited Reach Cargo Movers Private Ltd Tata Classedge Limited</p>
7	Member/Chairmanship Of Committees of other Boards.	Member of Audit Committee & CSR Committee – Tata Autocomp Systems Limited

8	Terms and conditions of appointment	As per the letter of appointment
9	Remuneration paid or last drawn	NA
10	The number of Meetings of the Board attended during the year	NIL

The statement containing additional information as required in Schedule V of the Companies Act, 2013:

Sr. No	Particulars					
1	General Information	Nature of Industry	Majorly engaged in business of hydraulic high-pressure fittings, hydraulic pumps, hydraulic valves, pressure gauges, couplings, tubing, power backs, cylinders, accessories and other equipment's for hydraulic and industrial applications			
		Date or expected date of commencement of commercial production	The Company is in operation since 1978			
		In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:	Not Applicable			
	Standalone Financial performance based on given indicators:		Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022	
		Income from Operations and other Income		1,36,85,17,066.82	1,33,14,31,827.01	
		Operating Profit (before tax)		23,98,34,255.42	26,75,89,493.89	
		Tax		6,17,74,830.80	6,39,23,249.57	
Profit/(Loss) after Tax			17,80,59,424.62	20,36,66,244.32		
Consolidated Financial performance based on given indicators		(Amt in Rs.)				
		Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022		
		Income from Operations and other Income	1,37,13,12,631.15	1,35,22,89,155.14		

			Operating Profit (before tax)	24,18,28,376.14	25,77,06,405.24
			Tax	6,17,88,823.32	6,72,14,933.23
			Profit/(Loss) after Tax	18,00,39,552.82	19,04,91,472.01
		Foreign investments or collaborators, if any	Not Applicable		
2	Information about Mr. Hemant Tukaram Mondkar	Background details:	Mr. Hemant Tukaram Mondkar holds a Bachelor's degree in Technology (B.Tech). He is a prominent and successful businessman with a wide and varied experience in the management of business and industry. He has expertise and long experience of business and corporate management of over 45 years		
		Past remuneration:	FY 2023-24(Till December) – Rs. 74,25,000 FY 2022-23 – Rs.1,08,45,000/- pa FY 2021-22 – Rs. 97,62,000/-pa FY 2020-21 – Rs. 75,24,240/-pa FY 2019-20 – Rs. 46,50,240/- pa FY 2018-19 – Rs. 46,50,240/-pa		
		Recognition or Awards:	Nil		
		Job Profile and his suitability	The Board is of the view that the continued association of Mr. Hemant Tukaram Mondkar would benefit the Company, given the knowledge, experience and performance, and contribution to Board processes by him.		
		Remuneration proposed	During the tenure of his proposed appointment, such amount which shall encompass an annual increment of such percentage and ex-gratia not exceeding Rs. 2,00,00,000/- and the actual amount, shall be as may be approved by the Nomination and Remuneration Committee and the Board of Directors from time to time.		
		Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:	The proposed remuneration of Mr. Hemant Tukaram Mondkar is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and nature of its businesses. Moreover, in his position as Chairman and Managing Director of the Company, Mr. Hemant devotes his substantial time in overseeing the operations of the Company.		
		Pecuniary relationship directly or indirectly with the	Besides the remuneration proposed, Mr. Hemant Tukaram Mondkar does not have any pecuniary relationship with the Company. Mr. Hemant is the spouse of Mrs. Surekha Hemant Mondkar, Director of the		

		Company or relationship with the managerial personnel, if any:	Company. Mr. Hemant belongs to the Promoter Group. Mr. Hemant, Chairman and Managing Director holds 2,57,410 equity shares in the share capital of the Company.
3	Information about Mrs. Surekha Hemant Mondkar	Background details:	Mrs. Surekha Hemant Mondkar holds a Bachelor's degree in Education (B.Ed) and a Master's degree in Arts (MA). She is a prominent and successful businessman with a wide and varied experience in the management of business and industry. She has expertise of business and corporate management of over 42 years
		Past remuneration:	FY 2023-24(Till December) – Rs. 16,65,000 FY 2022-23 – Rs.23,98,000/- pa
		Recognition or Awards:	Nil
		Job Profile and his suitability	The Board is of the view that the continued association of Mrs. Surekha Hemant Mondkar would benefit the Company, given the knowledge, experience and performance and contribution to Board processes by her.
		Remuneration proposed.	During the tenure of the proposed appointment, such amount which shall encompass an annual increment of such percentage and ex-gratia not exceeding Rs. 75,00,000/- and the actual amount, shall be as may be approved by the Nomination and Remuneration Committee and the Board of Directors from time to time.
		Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:	The remuneration as proposed of Mrs. Surekha Hemant Mondkar is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and nature of its businesses.
		Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:	Besides the remuneration proposed, Mrs. Surekha Hemant Mondkar does not have any pecuniary relationship with the Company. Mrs. Surekha Mondkar is the spouse of Mr. Hemant Tukaram Mondkar, Managing Director of the Company. Mrs. Surekha Mondkar jointly with Mr. Hemant Mondkar belongs to the Promoter Group. Mrs. Surekha Mondkar jointly with Mr. Hemant Mondkar holds 92,580 equity shares in the share capital of the Company.
4	Information about Mr. Milind Shahane	Background details:	Mr. Milind Shahane is B. Tech (Chem Eng.) from IIT-Bombay, MS (Chem. Engg.) from Syracuse University, New York and PGDM from IIM-Ahmedabad.

			<p>Mr. Milind Shahane has a work experience of over 34 years with various Tata companies such as TELCO (Tata Motors), Voltas, Drive India Enterprise Solutions (DIESL), Tata Industries, Tata Class Edge since joining TAS in 1990. He has worked in different functions and positions like CEO, COO, Business Head, Sales, Marketing, Strategy, HR / IR, Administration and General Management.</p> <p>He has handled Manufacturing, Design and R&D for Engineering Equipment like Forklifts, Cranes, Construction Equipment, Crushing / Screening equipment. He has worked in factory environment for Voltas Thane including handling Union negotiations as HR head. He has served as Director on Boards of various companies – both Tata and non-Tata viz. Drive India, Tata Advance Materials, Lakshmi Automatic Looms Ltd., Voltas Material Handling Ltd., Tata Smart Foodz Ltd., Smart Class Edge Systems Ltd. etc.</p> <p>He has experience of over 23 years in MD / CEO / COO / SBU head roles with profit centre responsibilities. He has successful accomplishment in all roles in various organisations – have transformed the divisions, SBUs, functions and companies during each tenure. He has significant achievements to turnaround many businesses, design and manufacture and launch of new products / services, strategy formation and implementation etc. He has strong analytical skills, grasping abilities, knowledge of various functions including legal, finance / accounts, ability to handle large teams including labour and unions.</p>
		Past remuneration:	NA
		Recognition or Awards:	<ul style="list-style-type: none"> • President Gold Medal for Scholastic Merit, IIMA, 1990 • K.V. Srinivas Gold Medal for best All-Round Performance, IIMA, 1990 • IDBI and Bharat Forge Industry Scholarships for academic performance, IIMA, 1989 and 1990 • J.N.Tata Foundation Scholarship for higher education of Indians, 1984
		Job Profile and his suitability	<p>Mr. Milind Shahane has a total of 34 years of experience in the industry and has held several key positions at Tata Companies prior to becoming Executive Director and Member of the Board at Hytech Engineers Limited. At Tata Companies, Mr. Milind Shahane incubated and created the Business Platforms from present level of over Rs. 100 crores in revenue to over Rs. 500 crores in 5 years and make operations profitable and sustainable. Prior to that, in Mr. Milind Shahane headed as a Senior Vice-</p>

			<p>President (Projects) for Tata Industries Limited – a portfolio over 700 crores. Prior to that, Mr. Milind Shahane headed Drive India Enterprise Solutions Limited as Managing Director and CEO – wherein reduced head count from 740 to 400 in 2 years, overheads reduced from Rs.70 to Rs. 40 crores, Gross Margin increased from 8% to 15% in Logistics Services in 3 years. Prior to that Mr. Milind Shahane was the Executive Vice-President and COO – Engineering Products Business Group (EPBG) and HR / IR / Admin Head and managed the 30 nos. of principal or partners from various countries for Voltas Limited at that time – responsible for top and bottom line targets and budget achievement for each SBU – including all functions Design, Manufacturing, Sales & Marketing, HR, IT, Finance of the company’s revenues. Mr. Milind Shahane is considered a thought leader in the industry. He is well respected in the industry and has been endorsed and quoted multiple times along with the clients. He also regularly speaks in various industry forums and academia like, Jamnalal Bajaj Institute for Management Studies (JBIMS), Welingkar Institute of Management Studies, S.P.Jain Institute of Management Studies, Mumbai and MET Institute of Management, Mumbai for over 20 years.</p>
		Remuneration proposed.	Annual Remuneration of Rs. 60 Lacs and variable pay of Rs. 20 lacs (Based on evaluation criteria) and other terms and conditions as given in the letter of appointment.
		Comparative remuneration policy with respect to industry, size of the company, profile of the position and person:	The remuneration as proposed of Mr. Milind Shahane is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and nature of its businesses.
		Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any:	Besides the remuneration proposed, Mr. Milind Shahane does not have any pecuniary relationship with the Company.
5	Other Information	Reasons of loss or inadequacy of profits:	The remuneration proposed to be approved for Mr. Hemant Mondkar, Mrs. Surekha Mondkar and Mr. Milind Shahane would exceed the limits specified under Section 197 of the Companies Act, 2013 read with

			Schedule V and hence the Company is obtaining an approval by way of special resolution in this regard.
		Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its leadership, improve market share and financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

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]

HY-TECH ENGINEERS LIMITED

Regd. Office: Plot No. A-160, Main Road, Wagle Industrial Estate, Thane – 400604, Maharashtra, India

[CIN: U99999MH1978PLC020853]

Name of the Member (s):

.....

Registered address:

.....

E-mail ID:

.....

Folio No/ Client Id:

.....

DP ID:

.....

I/We, being the member (s) of shares of the above named Company, hereby appoint

Name:

Address:

E-mail Id:

Signature:, or failing him

Name:

Address:

E-mail Id:

failing him

Signature:, or

Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on Saturday, 16th March, 2024 at 12.00 P.M. at Plot No. A-160, Main Road, Wagle Industrial Estate, Thane – 400 604, Maharashtra, India and at any adjournment thereof in respect of such Resolutions as are indicated below:

1. To approve the re-appointment and remuneration of Mr. Hemant Tukaram Mondkar, Managing Director of the Company, for a term of two years.
2. To approve the re-appointment and remuneration of Mrs. Surekha Hemant Mondkar, Wholetime Director of the Company, for a term of two years.
3. To consider and approve the appointment and remuneration of Mr. Milind Shahane (DIN: 03291774) as an Executive Director, designated as a Whole Time Director for a term of two years

Signed this day of _____, 2024

Signature of shareholder

Signature of Proxy holder(s)



Note: 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.

ATTENDANCE SLIP

HY-TECH ENGINEERS LIMITED

Regd. Office: Plot No. A-160, Main Road, Wagle Industrial Estate, Thane – 400604, Maharashtra,
India

[CIN: U99999MH1978PLC020853]

EXTRA ORDINARY GENERAL MEETING

Please fill this attendance slip and hand it over at the entrance of the venue of the meeting.

	Name and Address:	No. of Shares held:
*DP No. _____ ID		
*Client No. _____ ID		
Regd.Folio No. _____		

I certify that I am a Member/ proxy / authorised representative for the Member of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of **Hy-Tech Engineers Limited** on Saturday, 16th March, 2024 at 12.00 P.M. at Plot No. A-160, Main Road, Wagle Industrial Estate, Thane – 400604, Maharashtra, India.

Name of the Member / proxy

Signature of the Member / Proxy