

Notice of 1st Annual General Meeting



Honda Power Pack Energy India Private Limited

NOTICE OF 1ST ANNUAL GENERAL MEETING

Notice is hereby given that the 1st Annual General Meeting of Honda Power Pack Energy India Private Limited will be held on Wednesday, 30th November, 2022 at 09.30 AM (IST) through Video Conferencing/Other Audio Visual Means ('VC/OAVM'), to transact the following business. The venue of the Meeting shall be deemed to be the Registered Office of the Company.

ORDINARY BUSINESS

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; and**
2. **To appoint M/s B S R and Co, Chartered Accountants as Statutory Auditor of the Company.**

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), M/s B S R and Co, Chartered Accountants, (ICAI Firm Registration No. 128510W), who were appointed as the First Auditors of the Company, on the recommendations of the Board of Directors of the Company be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 6th Annual General Meeting of the Company to be held in the year 2027, at a remuneration to be decided by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised on behalf of the Company, to alter and vary the terms and conditions of remuneration arising out of increase in scope of work.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

SPECIAL BUSINESS

3. **To approve Appointment and Remuneration of Mr. Kiyoshi Ito (DIN: 09406226) as a Managing Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, and any other applicable provisions of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule V of Companies Act, 2013 and subject to the approval of the Central Government, if required, and such other approvals and sanctions as may be necessary, the approval of the Shareholders be and is hereby accorded for the appointment of Mr. Kiyoshi Ito (DIN 09406226) as a Managing Director, to be designated as President and Chairman & Managing Director (“CMD”) of the Company and for payment of remuneration, for a period of five years

effective from December 01, 2021, on the terms and conditions as per Company policy and as per the following remuneration agreed to between the Board and Mr. Ito, as recommended by the Board:

Salary

Basic	Rs. 75,000/- (Rupees Seventy-Five Thousand only) per month Not exceeding Rs. 20,00,000/- (Rupees Twenty Lakh only) per month to be reimbursed on actual basis.
Salary reimbursement to Japan	

Perquisites

Housing and Hard Furnishing	As per Company Rules.
Special Allowance	Not exceeding Rs. 12,50,000 (Rupees Twelve Lakh Fifty Thousand only) per month.
Medical reimbursement	Actual medical expenses to be borne by the Company
Health Inspection/ Medical Check Up	Cost of Air Tickets (economy class) for travel to Japan for health inspection/ medical checkup twice a year for self and family.
Membership fee for Japanese Association	Rs. 1000/- (Rupees One Thousand only) per month.
Personal Accident Insurance	Premium not to exceed Rs. 5,000/- (Rupees Five thousand only) per annum.
Insurance of Household Goods	Premium not to exceed Rs. 750/- (Rupees Seven Hundred Fifty only) per annum.
Medical Insurance (for self and family)	Premium not to exceed Rs. 1,00,000/- (Rupees One lakh only) per annum.
Reimbursement of Expenses Incurred on Joining Duty and Returning to home country after completion of tenure	Cost of air ticket (business class) and actual expenses incurred on travel pertaining to self and family and on packing, forwarding, loading/unloading as well as freight, insurance, customs duty, clearing expenses, local transportation and installation expenses in connection with the moving of personal effects for self and family for joining duty in India, in case these have not been claimed from the previous employer. After completion of the tenure, such expenses would be reimbursed if the Director leaves for the home country.
Car	Company car with driver, including petrol, maintenance expenses, road tax and insurance charges for official use.
Leave	24 days per year of service (i.e. 365 days from date of arrival), encashment shall be as per Company Policy.

Plus

In case of death or imminent danger of death of member of immediate i.e. mother, father, wife, and children left behind in Japan, special home leave will be granted for reasonable sufficient period. Round trip air ticket (economy class) shall be provided by the Company

Miscellaneous expenses/benefits

At actuals, to cover Import duty and charges for Japanese food, electricity, water, fuel, maintenance for generator at home, security guard, pest control, all repair and maintenance expenses at House such as electric goods, furniture etc., and such other expenses, reimbursements, allowances, benefits as per Company Policy.

Provident Fund

As per Act

Gratuity

As per Act

RESOLVED FURTHER THAT the remuneration as aforesaid, shall be paid as minimum remuneration for any year in the event of absence or inadequacy of profits for such year.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and deeds as may be necessary, expedient or desirable, in order to give effect to this resolution or otherwise as considered by the Board to be in the best interest of the Company.”

4. To appoint Mr. Hitoshi Abe (DIN: 09538473) as a Non-Executive Director of the Company

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, Mr. Hitoshi Abe, (DIN: 09538473), who was appointed as Additional Director on the Board of the Company and holds office as such upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as a Non-Executive Director of the Company with effect from April 01, 2022.

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

5. To appoint Mr. Vinay Mittal (DIN: 05242535) as a Non-Executive Director of the Company:

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

“**RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, Mr. Vinay Mittal (DIN: 05242535), who was appointed as Additional Director on the Board of the Company and holds office as such upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 be and is hereby appointed as a Non-Executive Director of the Company with effect from December 02, 2021.

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

By order of the Board
For **Honda Power Pack Energy India Private Limited,**

Date : October 18, 2022
Place : Bengaluru

Sd/-
Aayan Sharma
Company Secretary
Membership No. : 66268

Regd. Office:

503, 5th Floor, HM Geneva House, 14,
Cunningham Road, Bengaluru,
Karnataka, India – 560052

NOTES

1. The Statutory Auditors proposed to be appointed has furnished their consent for appointment as required under the Companies Act, 2013 and Rules made thereunder.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, (‘the Act’) concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
3. None of the Directors, Key Managerial Persons, or their Relatives have any concern, financial or otherwise, and does not have any conflict of interest in item No. 3 to item No. 5 except as expressed under the respective Items in the Explanatory Statement.
4. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020, September 28, 2020, December 31, 2020, January 13, 2021 and May 5, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
5. Information regarding variation/revision in the remuneration of Director(s) and the Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting, requiring disclosure in terms of the Secretarial Standard 2 are annexed hereto.
6. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with, and accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and attendance slip are not annexed to this Notice.
7. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
8. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the AGM.
9. Shareholders desiring any information mentioned in the Notice and accompanying statement shall be available for inspection by Members at the Registered Office of the Company. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the AGM. Documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto the date of AGM of the Company.

10. Notice of AGM, and Annual Report are sent to the Members in electronic mode whose email IDs are registered with the Company, unless the Members have requested for the hard copy of the same. Meeting Link and instructions for joining the AGM shall also be shared through email accompanying the Notice and Annual Report.
11. In case of joint holders attending the Meeting, only one of such joint holders who is higher in the order of names will be entitled to vote.
12. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

EXPLANATORY STATEMENTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Statement of the Material facts pertaining to item No. 2 of the Notice relating to appointment of Statutory Auditors :

ITEM NO. 2

M/s B S R and Co, Chartered Accountants, (Firm Registration No. 128510W), were appointed as the First Auditors of the Company to hold office till the conclusion of this AGM. Their term of appointment is expiring at the conclusion of this forthcoming Annual General Meeting (AGM).

The Board has proposed and recommended the appointment of B S R and Co, Chartered Accountants, (Firm Registration No. 128510W), as the Statutory Auditors of the Company for a period of five years to hold the office from the conclusion of this 1st AGM till the conclusion of the 6th AGM to be held in the year 2027. B S R and Co, Chartered Accountants, have provided their business profile and consented to the said appointment and confirmed that their appointment, if made, would be in accordance with Section 139 read with Section 141 of the Act.

None of the Directors of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolution.

Your directors recommend the resolution for your approval.

The Statement of the particulars pertaining to Items Nos. 3 to 5 below, pursuant to the Companies Act, 2013, and Secretarial Standard on the General Meetings forms part of the Annual General Meeting Notice.

ITEM NO. 3

The Board of Directors at its Meeting dated December 02, 2021, appointed Mr. Kiyoshi Ito as Managing Director, to be designated as President & CMD of the Company for a period of five years effective December 02, 2021, on the terms and conditions, and remuneration as set out in the Resolution, subject to the approval of Members

Further, pursuant to the Resolution passed by the Board of Directors, remuneration to be paid to Mr. Kiyoshi Ito with effect from 01.12.2021 was approved by the Board on December 02, 2021, which shall be the maximum remuneration payable to Mr. Ito in the event of inadequacy or absence of profits.

Except for Mr. Kiyoshi Ito none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise and does not have any conflict of interest in the Resolution.

Your Directors recommend the Resolution for your approval.

ITEM NO. 4

The Board of Directors at its Meeting held on March 02, 2022, appointed Mr. Hitoshi Abe as an Additional Director of the Company w.e.f. April 01, 2022, subject to the approval of the Shareholders.

The Board of Directors is of the considerate opinion and confident that Mr. Abe's guidance would be beneficial to the Company and recommends the Resolution for your approval.

Except for Mr. Hitoshi Abe none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, and does not have any conflict of interest in the Resolution.

The Board recommends the Resolution for your approval.

ITEM NO. 5

The Board of Directors at its Meeting held on December 02, 2021, appointed Mr. Vinay Mittal as an Additional Director of the company w.e.f. December 02, 2021, subject to the approval of the Shareholders.

The Board of Directors is of the considerate opinion and confident that Mr. Mittal's guidance would be beneficial to the Company and recommends the Resolution for your approval.

Except for Mr. Vinay Mittal none of the Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, and does not have any conflict of interest in the Resolution.

The Board recommends the Resolution for your approval.

By order of the Board
For **Honda Power Pack Energy India Private Limited,**

Sd/-
Aayan Sharma
Company Secretary
Membership No. : 66268

Information regarding appointment and fixation of remuneration of Directors at the forthcoming Annual General Meeting pursuant to provisions of Companies Act, 2013 and Standard 1.2.5 of Secretarial Standard 2, as on the date of Notice.

Name of the Director	Mr. Kiyoshi Ito	Mr. Hitoshi Abe	Mr. Vinay Mittal
DIN	09406226	09538473	05242535
Age/Years	58	54	55
Date of appointment / re-appointment	29.11.2021	01.04.2022	02.12.2021
Expertise in specific functional Areas/brief resume	Mr. Ito has expertise in sales and marketing, sales network building, export business, business planning, IT management and product planning. Besides Power Pack operations management, he has experience in automobile operations.	Mr. Abe has expertise in Engineering, Research and Development, strategy planning in the field of power products, and general management in battery share business	Mr. Mittal has around 32 years of wide and varied experience in the field of Finance & Accounting, Direct & Indirect Tax, Imports, Secretarial, and General Management in various industries.
Qualifications	- Graduate in Economics from Keio University	- Graduate in Mechanical engineering from Kokura technical High School	- Graduate in Commerce from Delhi University - Fellow Member of the ICAI - Alumni of IMD, Switzerland
Name of other Indian companies in which Directorship held	NIL	NIL	Honda India Power Products Limited
Chairman/ Member of Board Committees in Indian Companies	NIL	NIL	Honda India Power Products Limited - Stakeholders Relationship Committee– Member - Corporate Social Responsibility Committee - Member - Board Committee on Financial Matters – Member - Risk Management Committee - Member
Shareholding in the Company	NIL	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No relationship	No relationship	No relationship
The number of Meetings of the Board attended during the year	4	Not Applicable	4
Remuneration to be paid	Details of remuneration provided in the Resolution	No remuneration is to be paid	No remuneration is to be paid
Remuneration last drawn	NIL	NIL	NIL
Relationship	There are no inter-se relationship between the Directors and other Board Members.		



Honda Power Pack Energy India Private Limited

CIN: U31909KA2021FTC154953

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