

NOTICE

Notice is hereby given that the Twenty Fifth Annual General Meeting of the members of the Company will be held on 19th August 2010 at 10.15 a.m. at Kamani Auditorium, 1, Copernicus Marg, New Delhi-110001 to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2010 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Dr. D. V. Kapur, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. O. P. Khaitan, who retires by rotation and being eligible offers himself for re-appointment.
5. 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 provisions of Section 224 and all other applicable provisions, if any, of the Companies Act, 1956, M/s B S R & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company, to hold the office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit."

SPECIAL BUSINESS

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

"RESOLVED THAT Mr. Takashi Nagai who was appointed as Director of the Company in Casual Vacancy under Section 262 of the Companies Act, 1956 ('the Act') and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member pursuant to Section 257 of the Act, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company."
7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Masato Saito who was appointed as Director of the Company in Casual Vacancy under Section 262 of the Companies Act, 1956 ('the Act') and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member pursuant to Section 257 of the Act, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company."
8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Takashi Hamasaki who was appointed as an Additional Director of the Company under Section 260 of the Companies Act, 1956 ('the Act') and Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member pursuant to Section

257 of the Act, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company."

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

"RESOLVED THAT subject to the provisions of Sections 198, 269, 309, 310 read with Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, or any amendment or modification thereof and subject to the approval of the Central Government, if required, and such other approvals as may be necessary, the approval of the Shareholders be and is hereby accorded for the appointment of Mr. Takashi Hamasaki as Managing Director of the company to be designated as President & CEO of the Company for a period of five years effective April 1, 2010, not liable to retire by rotation, on the following terms and conditions:

Basic Salary	Rs. 75,000/- (Rupees Seventy Five thousand only) per month.
Perquisites	
Housing	The expenditure by the Company on hiring unfurnished accommodation, will be subject to a ceiling of Rs. 2,00,000/- (Rupees Two Lacs only) per month.
Special Allowance	Not exceeding Rs. 4,00,000/- (Rupees Four Lacs only) per month.
Medical reimbursement	One month basic salary in a year.
Leave Travel Concession	For self and family once in a year for any destination in India. In case it is proposed that leave be spent in home country, return passage may be allowed for self and family in accordance with rules specified by the Company.
Health Inspection/ Medical Check Up	Cost of Air Tickets for travel to Japan for health inspection/ medical check up once in a year.
Membership fee for Japanese Association	On actuals
Club Fee	Admission fee, monthly and annual charges, subject to maximum of two clubs including Golf Club.
Personal Accident Insurance	Premium not to exceed Rs. 6000/- (Rupees Six thousand only) per annum.
Insurance of Household Goods	Premium not to exceed Rs. 6000/- (Rupees six thousand only) per annum.
Medical Insurance	Premium not to exceed Rs. 6000/- (Rupees six thousand only) per annum.
Reimbursement of Expenses Incurred on Joining Duty And Returning to home country after completion of tenure	Actual expenses incurred on travel 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 President & CEO leaves for the home country.

Car	Company Car with driver, including petrol and maintenance expenses, for official use.
Leave	As per Company Rules.
Subsidy for recreation	Subsidy for recreation not to exceed Rs.24,000/-(Rupees Twenty Four Thousand only) per annum.
Miscellaneous expenses	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.
Provident Fund	As per Act.

RESOLVED FURTHER THAT the Board of Directors, which term shall include the Committee of the Board, be and is hereby authorized to alter and vary from time to time during the current tenure of appointment of Mr. T. Hamasaki, the terms and conditions and/or remuneration in such manner as in the best interest of the Company in accordance with the laws in force from time to time and acceptable to Mr. T. Hamasaki, provided that remuneration after such alteration shall not exceed the limits prescribed under Schedule XIII of the Companies Act, 1956.

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."

By order of the Board
for **Honda Siel Power Products Limited,**

Place: New Delhi
Date : 21 May 2010

Payal Chaddha
Company Secretary

NOTES

1. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the items of Special Business is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, IF ANY, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ATTACHED TO THE NOTICE.**
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. The Register of Members and Share Transfer Books of the

Company will remain closed from August 13, 2010 to August 19, 2010 (both days inclusive).

6. **Payment of Dividend**
The Dividend on Equity Shares for the year ended March 31, 2010, as recommended by the Board, if declared at the meeting will be paid as follows:
 - i) In respect of shares held in physical form, to those members whose names appear on the Register of Members of the Company on August 19, 2010 after giving effect to all valid share transfers lodged with the Company on or before August 12, 2010.
 - ii) In respect of shares held in electronic form, to those beneficial owners whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the end of the business hours on August 12, 2010.

The members are hereby informed that the Company would transfer the dividends which remain unclaimed over a period of 7 years to the Investor Education and Protection Fund ('IEPF') established under section 205C of the Companies Act, 1956.

The Company has already transferred unclaimed dividends upto financial year 1994 - 95 to the General Revenue Account of the Central Government and for the financial years 1995-96 to 2002-03 (Interim Dividend) to IEPF. Following are the details of dividends paid by the Company and respective due dates for transfer of unclaimed dividend to IEPF:

Dividend year	Date of Declaration	Due date for transfer to IEPF
2002-03 (Final)	13.08.2003	13.09.2010
2003-04	29.09.2004	29.10.2011
2004-05	26.07.2005	26.08.2012
2005-06	27.07.2006	27.08.2013
2006-07	26.07.2007	26.08.2014
2007-08	10.09.2008	10.10.2015
2008-09	07.09.2009	07.10.2016

The Company shall not be in a position to entertain the claims of the shareholders for the unclaimed dividends, which have been transferred to the credit of IEPF. Accordingly, the shareholders are advised to send all the un-encashed dividend warrants pertaining to the year 2002-03 (Final Dividend) upto 2008-09 to our Share Transfer Agent at New Delhi for revalidation and encash them before the due dates for transfer to IEPF.

7. Investors holding shares in physical mode are advised, with a view to provide protection against fraudulent encashment of dividend warrants, to forward the particulars of their bank account, name, branch and address of the bank immediately, if not sent already, so as to enable us to incorporate the same on the dividend warrants.

Investors holding shares in physical mode are further advised to opt for Electronic Clearing Service (ECS) to avail of fast and safe remittance of dividend, and return the Mandate Form at the earliest, accurately filled and signed. A photocopy of a leaf of your cheque book bearing your bank account number may also be sent alongwith the Mandate Form to the Share Transfer Agent. A blank ECS Mandate Form is annexed.

8. Documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during office hours on all working days between 11.00 A.M. to 1.00 P.M. upto the date of the Annual General Meeting.
9. Brief resume and other particulars of Dr. D. V. Kapur, Mr. O. P. Khaitan, Mr. Takashi Nagai, Mr. Masato Saito and Mr. Takashi Hamasaki, as required under Para IV G of Clause 49 of Listing Agreement are annexed.
10. Members are requested to:
 - a) Send their queries, if any, to reach the Company's Registered Office at 3&4 / 48, 2nd Floor, Enkay House, Malcha Marg Shopping Complex, Chanakyapuri, New Delhi – 110 021 at least 10 days before the date of the meeting so that information can be made available at the meeting.
 - b) Avail the dematerialization facility and get their shareholding dematerialized by sending the Dematerialization Request Form alongwith the Share Certificates through their Depository Participant.
 - c) To notify immediately any change in their address to the Company or to the Company's Registrar and Share Transfer Agent quoting their folio number and also notify their e-mail address for prompt response.
 - d) To bring their copies of Annual Report. Members/ Proxies should bring the attendance slip duly filled in for attending the meeting.
11. M/s Mas Services Ltd. is Registrar and Share Transfer Agent of the Company. All investor related communication may be addressed to:
M/s Mas Services Limited
Unit: Honda Siel Power Products Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase - II,
New Delhi - 110 020
Ph:- 011 26387281/82/83, Fax:- 011 26387384
email:- info@masserv.com
website : www.masserv.com
12. In terms of Section 109A of the Companies Act, 1956 the Members of the Company may nominate a person to whom the shares held by him shall vest in the event of death. In case you wish to avail the nomination facility in respect of shares held by you, please write to the Company to obtain the nomination form.
13. **Members may please note that briefcase, bag, mobile phone and/or eatables shall not be allowed to be taken inside the hall for security reasons.**

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956**ITEM NO. 6**

Mr. Takashi Nagai has been appointed as Director of the Company in Casual Vacancy by the Board of Directors at its meeting held on March 29, 2010.

Notice under section 257 of the Companies Act, 1956 has been received from a member proposing his candidature for the office of Director of the Company.

Your Directors are confident that Mr. Takashi Nagai's guidance would be very beneficial to the Company and recommends the resolution for your approval.

None of the Directors, except Mr. Takashi Nagai, are in any way, concerned or interested in the resolution.

ITEM NO. 7

Mr. Masato Saito has been appointed as Director of the Company in Casual Vacancy by the Board of Directors at its Meeting held on March 29, 2010.

Notice under section 257 of the Companies Act, 1956 has been received from a member proposing his candidature for the office of Director of the Company.

Your Directors are confident that Mr. Masato Saito's guidance would be very beneficial to the Company.

None of the Directors, except Mr. Masato Saito, are in any way, concerned or interested in the resolution.

The Board recommends the resolution for your approval.

ITEM NO. 8

Mr. Takashi Hamasaki has been appointed as Additional Director by the Board of Directors at its meeting held on March 29, 2010. Mr. Takashi Hamasaki will hold office as Director, effective April 01, 2010 upto the date of the ensuing Annual General Meeting.

Notice under section 257 of the Companies Act, 1956 has been received from a member proposing his candidature for the office of Director of the Company.

The Board considers that the contribution of Mr. Takashi Hamasaki will be of immense benefit to the Company and recommends his appointment for your approval.

None of the Directors, except Mr. Takashi Hamasaki, are in any way, concerned or interested in the resolution.

ITEM NO. 9

Mr. Joji Kobayashi, President & CEO of the Company has been re-assigned by Honda Motor Co., Ltd., Japan to some other assignment in Japan after a successful tenure in the Company. Honda Motor Co., Ltd., Japan has now nominated Mr. Takashi Hamasaki in place of Mr. Joji Kobayashi.

The Board of Directors, in their Meeting held on March 29, 2010, have appointed Mr. Takashi Hamasaki as Managing Director of the Company, to be designated as President & CEO, for a period of five years effective April 1, 2010, not liable to retire by rotation, on the terms and conditions as set out in the resolution.

The Appointment of Mr. Takashi Hamasaki is subject to the approval of the Central Government. The Remuneration of Mr. Takashi Hamasaki has also been approved by the Board subsequent to the recommendation of the Remuneration Committee at its meeting held on March 29, 2010.

None of the Directors, except Mr. Takashi Hamasaki, are in any way, concerned or interested in the resolution.

Abstract of terms of appointment, remuneration and Memorandum of Interest as required under Section 302 of the Companies Act, 1956 has already been circulated to the shareholders.

Your Directors recommend the resolution for your approval.

By order of the Board
for **Honda Siel Power Products Limited,**

Place: New Delhi
Date : 21 May 2010

Payal Chaddha
Company Secretary

Information pursuant to Clause 49 IV (G) of the Listing Agreement

A brief resume of the Directors seeking appointment / re-appointment in the forthcoming Annual General Meeting is given below:

Particulars	Dr. D.V. Kapur	Mr. O. P. Khaitan	Mr. Takashi Nagai	Mr. Masato Saito	Mr. Takashi Hamasaki
Date of Birth	09.09.1928	21.11.1943	07.02.1959	09.07.1958	30.11.1960
Date of appointment / re-appointment	31.03.1988	31.03.1988	01.04.2010	01.04.2010	01.04.2010
Expertise in specific functional areas	Dr. Kapur had an illustrious career in the Government sector with a successful track record of building vibrant organizations and successful project implementation. Dr. Kapur also served as Secretary to the Government of India in the Ministry of Power.	Mr. O. P. Khaitan is practicing as Solicitor & Advocate since 1967 – doing commercial law, corporate law, industrial disputes and labour law, maritime laws, insurance laws, commission of inquiry, arbitration, conveyancing, foreign collaborations, etc.	Mr. Nagai has expertise in production control, trading and field sales operations.	Mr. Saito has expertise in the area of sales and business planning.	Mr. Hamasaki has expertise in planning and implementation of business / product strategy and overseas sales, establishment and development of overseas sales distributors, organizational operation and extensive experience in training and development of personnel.
Qualifications	Honors Graduate in Electrical Engineering with wide experience in Power, Capital Goods, Chemicals and Petrochemicals Industries.	B.Com & LL.B., from Calcutta University Attorney-at-Law (Solicitor), from Calcutta High Court Received Bell Chambers Gold Medal from Calcutta High Court.	Graduate Major – Economics	Graduate Major – Management	Graduate Major – Political Science and Economics
Name of other Indian companies in which Directorship held	1. Jacobs H&G (P) Ltd. 2. GKN Driveline (India) Ltd. 3. Drivetech Accessories Ltd. 4. Zennith Birla (India) Ltd. 5. DLF Limited 6. Reliance Industries Limited	1. J.K. Tyre & Industries Ltd. 2. ECE Industries Ltd. 3. Shriram Pistons and Rings Ltd. 4. VLCC Health Care Ltd. 5. Ilpea Paramount Ltd. 6. Sharda Motor Industries Ltd. 7. Bengal & Assam Company Ltd. 8. JKI Employees Welfare Association Ltd.	1. Honda Siel Cars India Limited 2. Honda Motor India Pvt. Limited 3. Honda Motorcycle and Scooter India Pvt. Ltd. 4. Hero Honda Motors Limited	NIL	NIL
Chairman/ Member of Board Committees in Indian Companies	Honda Siel Power Products Ltd. - Audit Committee – Chairman - Shareholders/Investors Relations Committee-Chairman - Remuneration Committee-Chairman GKN Driveline (India) Ltd. - Audit Committee-Chairman - Chairman's Executive Committee- Chairman - Corporate Governance Committee-Chairman DLF Limited - Investor Grievance & Share Transfer Committee - Chairman - Compliance Committee – Chairman - Audit Committee - Member Zenith Ltd. Audit Committee – Member Reliance Industries Ltd. - Remuneration Committee – Member - Corporate Governance Committee-Member - Health, Safety & Environment Committee- Member	Honda Siel Power Products Ltd. - Audit Committee-Member - Remuneration Committee-Member J K Industries Ltd. - Audit Committee- Chairman - Remuneration Committee - Chairman - Shareholders/Investors Grievance Committee – Member ECE Industries Ltd. - Audit Committee-Member Shriram Pistons and Rings Ltd. - Remuneration Committee-Member - Audit Committee-Member - Shareholders Grievance Committee - Member Ilpea Paramount Ltd. - Audit Committee-Chairman - Remuneration Committee-Chairman Sharda Motor Industries Ltd. - Remuneration Committee-Member - Shareholder Grievance Committee-Member Bengal & Assam Company Ltd. - Audit Committee-Member - Shareholders Grievance Committee – Chairman VLCC Health Care Ltd. - Remuneration Committee-Member - Employees Stock Option-Member	Honda Siel Power Products Ltd. Audit Committee- Member	NIL	Honda Siel Power Products Ltd. - Shareholders/ Investors Relations Committee-Member - Board Committee on Financial Matters - Chairman
Shareholding in the Company	NIL	NIL	NIL	NIL	NIL

Honda Siel Power Products Limited

Regd. Office : 3&4/48, 2nd Floor, Enkay House, Malcha Marg Shopping Complex,
Chanakyapuri, New Delhi-110 021

ATTENDANCE SLIP

(Please complete the Attendance Slip and hand it over at the entrance of the Meeting Hall)

I / We hereby record my / our attendance at the 25th Annual General Meeting of the Company to be held at Kamani Auditorium, 1, Copernicus Marg, New Delhi-110 001 on Thursday, August 19, 2010.

Member's / Proxy's Name (in Block Letters)

Signature of Shareholder / Proxy

Ledger Folio / Client ID No.

No. of Shares held

----- Please Tear Here -----

Honda Siel Power Products Limited

Regd. Office : 3&4/48, 2nd Floor, Enkay House, Malcha Marg Shopping Complex
Chanakyapuri, New Delhi-110 021

PROXY FORM

I / We.....residing at.....
in the district of.....being a member / members of Honda Siel Power Products Limited hereby appoint Mr./Ms.....or failing him / her Mr./Ms.....of.....as my / our proxy to attend and vote for me / us on my / our behalf at the 25th Annual General Meeting of the Company to be held at Kamani Auditorium, 1, Copernicus Marg, New Delhi-110 001 on Thursday, the 19th day of August, 2010 and at any adjournment thereof.

As witness my / our hands this.....day of.....2010.

Signature.....

Ledger Folio / Client ID No.....

No. of Share held.....

Affix
Revenue
Stamp

- Note: (a) The proxy form duly completed, must be deposited at the Registered Office of the Company/ Share Transfer Agent not less than 48 hours before the scheduled time for holding the meeting.
(b) The form should be signed across the stamp as per specimen signature registered with the company.

ECS MANDATE FORM

1. Shareholder's Name : _____
(in BLOCK LETTERS) (First Holder)

(Joint Holder)
2. Folio Number / Client ID No. :

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DP ID - NSDL

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- CDSL

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3. No. of Shares : _____
4. Bank Name : _____
5. Branch Name & Address : _____

6. Status of the Investor : Resident ☐ Non-Resident ☐
(Mark '✓' in the appropriate box)
7. Account Type : SB ☐ Current ☐
(Mark '✓' in the appropriate box)
Other (Please Specify)
8. Account Number* : _____
9. Ledger Folio No. of the A/c : _____
(if appearing on Cheque Book)
10. Nine Digit Code Number of the Bank :

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and Branch as appearing on the
MICR Cheque issued by the Bank**

I / We hereby declare that the particulars given above are correct and complete. If credit is delayed or at all not effected for reasons of incomplete or incorrect information, I / We would not hold the Company responsible.

Dated: _____

Signature of the First / Sole Holder
(as appearing in the Company's Records)

Note :

*A/c No. more than 15 characters are not acceptable for ECS.

**Please attach a photocopy of Cheque issued by your Bank relating to your above account for verifying the accuracy of the Code Number.

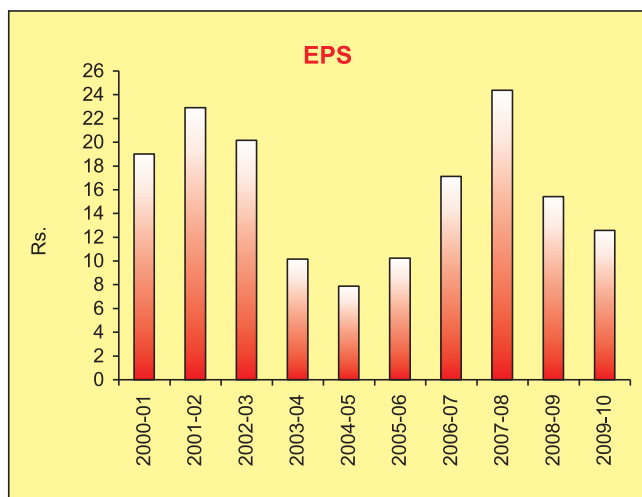
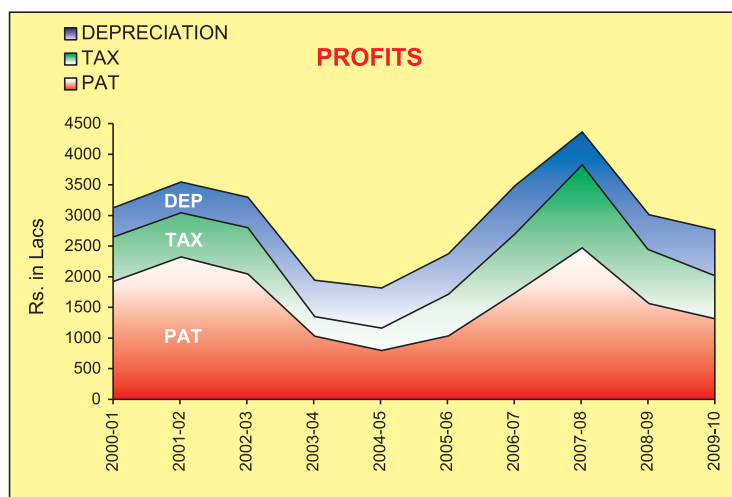
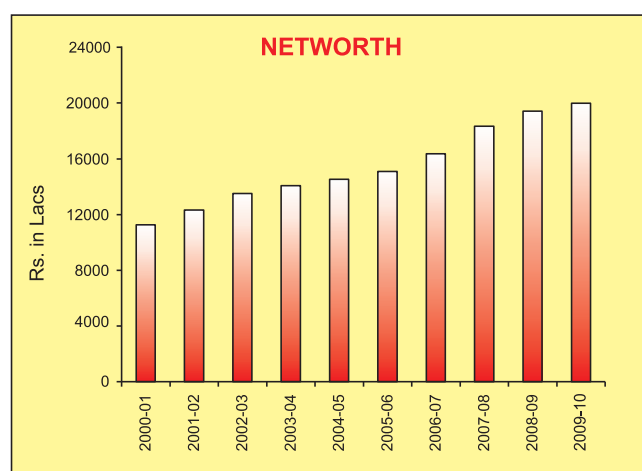
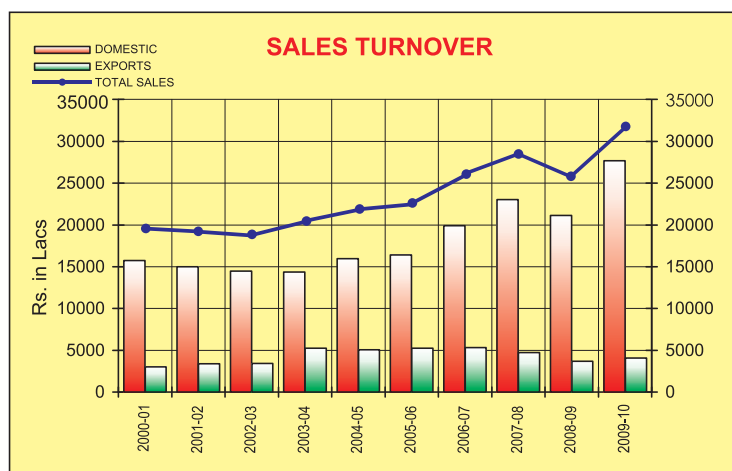
25th
ANNUAL
REPORT
2009|2010

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Honda Siel Power Products Ltd.



Ten Years Financial Performance



YEAR	SALES TURNOVER (Rs. in Lacs)			PROFIT (Rs. in Lacs)					EPS (Rs.)	NETWORTH (Rs. in Lacs)
	DOMESTIC	EXPORTS	TOTAL SALES	PBDT	DEPRECIATION	PBT	TAX	PAT		
2000-01	15736	3007	18743	3132	478	2654	725	1929	19.02	11268
2001-02	14984	3401	18385	3545	500	3045	723	2322	22.90	12333
2002-03	14475	3421	17896	3298	496	2802	758	2044	20.15	13513
2003-04	14360	5255	19615	1943	595	1348	317	1031	10.17	14087
2004-05	15969	5073	21042	1815	654	1161	363	798	7.87	14538
2005-06	16416	5238	21654	2372	655	1717	680	1037	10.23	15113
2006-07	19897	5329	25226	3489	787	2702	964	1738	17.13	16376
2007-08	23057	4725	27782	4364	537	3827	1354	2473	24.38	18351
2008-09	21159	3684	24843	3007	579	2428	864	1564	15.42	19441
2009-10	27719	4294	32013	2699	743	1956	687	1269	12.51	20235