

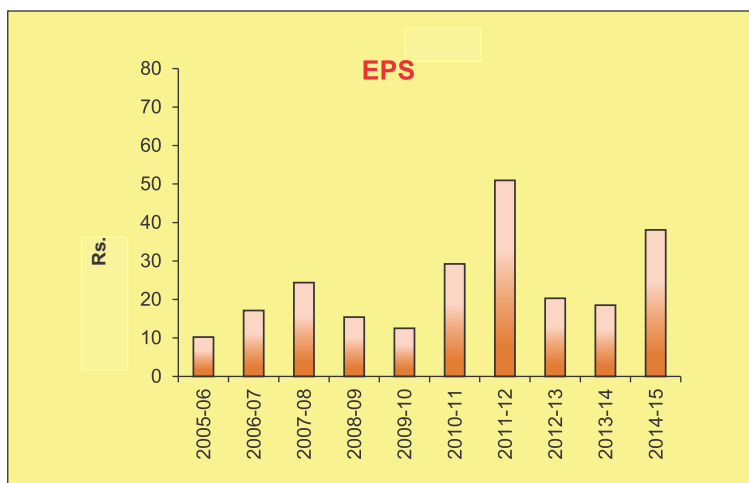
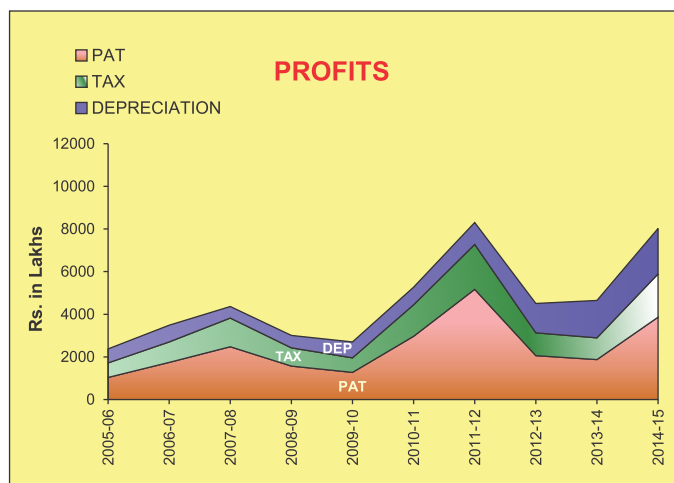
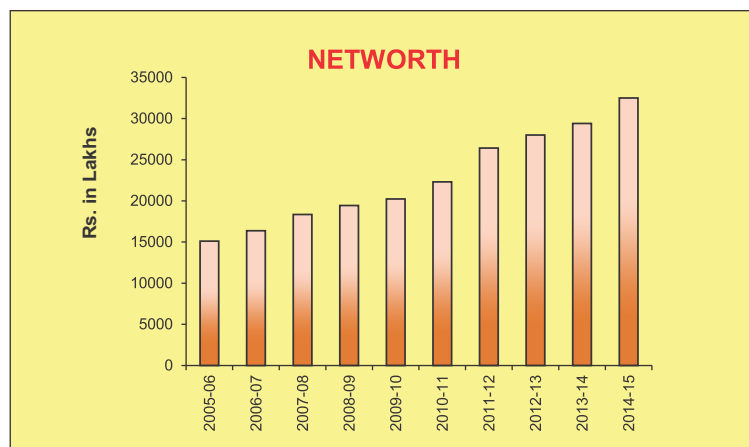
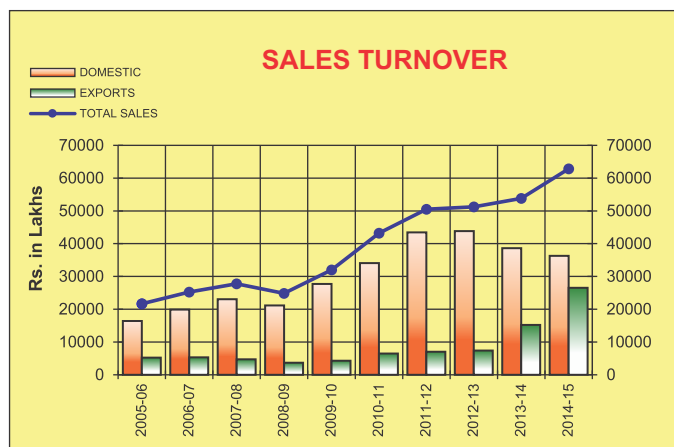


# 30<sup>th</sup> Annual Report

2014 - 2015



# Ten Years Financial Performance



	SALES TURNOVER (Rs. in Lakhs)			PROFIT (Rs. in Lakhs)						
YEAR	DOMESTIC	EXPORTS	TOTAL SALES	PBDDT	DEPRECIATION	PBT	TAX	PAT	EPS (Rs.)	NETWORTH (Rs. in Lakhs)
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
2010-11	33823	6488	40311	5265	820	4445	1479	2966	29.24	22315
2011-12	43100	7033	50133	8304	1030	7274	2106	5168	59.95	26422
2012-13	43838	7399	51237	4501	1375	3126	1066	2060	20.31	28007
2013-14	38630	15218	53848	4647	1754	2893	1015	1878	18.52	29411
2014-15	36291	26539	62830	8025	2131	5894	2032	3862	38.08	32507

## Corporate Information

### **Board of Directors**

**Mr. Siddharth Shriram**  
Chairman

**Dr. Dharam Vir Kapur**

**Mr. Om Prakash Khaitan**

**Mr. Ravi Vira Gupta**

**Mr. Yoshifumi Iida**  
President & CEO

**Mr. Hiroyoshi Sugimizu**  
Whole Time Director

**Mr. Vinay Mittal**  
Whole Time Director & CFO

**Mr. Shinya Inamura**

**Mr. Manoj Arora**

**Ms. Alka Marezbhan Bharucha**

**Company Secretary**  
**Ms. Sunita Ganjoo**

### **Technical and Financial Collaborators**

Honda Motor Co., Ltd.  
1-1, 2 Chome, Minami-aoyama, Minato-ku  
Tokyo, Japan

### **Statutory Auditors**

M/s. B S R & Co. LLP  
Chartered Accountants  
Building No. 10, 8<sup>th</sup> Floor, Tower-B,  
DLF Cyber City, Phase-II, Gurgaon-122 002

### **Bankers**

The Bank of Tokyo-Mitsubishi UFJ Ltd.  
HDFC Bank Ltd.  
ICICI Bank Ltd.  
Yes Bank Ltd.

### **Registered Office**

409, DLF Tower B,  
Jasola Commercial Complex,  
New Delhi - 110 025

### **Head Office**

Plot No.5, Sector-41 (Kasna),  
Greater Noida Industrial Development Area,  
Distt. Gautam Budh Nagar, UP- 201 310

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## NOTICE

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Members of the Company will be held on August 12, 2015 (Wednesday) at Kamani Auditorium, 1, Copernicus Marg, New Delhi – 110 001 at 11.15 a.m. to transact the following businesses:

### ORDINARY BUSINESS

1. To consider and adopt the Financial Statement of the Company for the year ended March 31, 2015 including Audited Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Vinay Mittal (DIN 05242535), who retires by rotation and being eligible, offers himself for re-appointment.
4. 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 139 (1) and (2) and provisos thereto, read with Companies (Audit and Auditors) Rules 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to recommendation of the Audit Committee, M/s B S R & Co. LLP, Chartered Accountants, (firm Registration No. 101248W), be and are hereby appointed as auditors of the Company, to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration (exclusive of Service Tax and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit), as may be fixed by the Board of Directors or any Director(s), jointly or severally, as may be authorised by the Board.”

### SPECIAL BUSINESS

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 Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Ms. Alka Marezban Bharucha (DIN 00114067), who was appointed as an Additional Director of the Company by the Board of Directors with effect from September 15, 2014, in terms of Section 161(1) of the Act and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term up to September 14, 2019.”

6. 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 152 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, Mr. Yoshifumi Iida (DIN 07136925) who was appointed as an Additional Director of the

Company to hold office as such from 01.04.2015, under Section 161 of the Companies Act, 2013 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 proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

7. 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 Sections 196, 197, 203 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 the Companies Act, 2013 and subject to the approval of the Central Government, if required, and such other approvals and sanctions as may be necessary, approval of the Shareholders be and is hereby accorded for the appointment of Mr. Yoshifumi Iida (holding DIN 07136925) as Managing Director, to be designated as President & CEO of the Company and for payment of remuneration, for a period of five years with effect from April 01, 2015, on the following terms and conditions, as recommended by the Nomination and Remuneration Committee:

<b>Basic Salary</b>	Rs.75,000/- (Rupees Seventy Five Thousand) per month
<b>Special Allowance</b>	Rs.6,50,000/- (Rupees Six Lakh Fifty Thousand) per month
<b>Residence</b>	
- House Rent	As per Company Rules
- Hard Furnishing	Provision of furnishing as per Company rules
<b>Conveyance</b>	
- Car	Company car for which following expenses shall be borne by the Company :  - Running & Maintenance Expenses - Road Tax and Insurance charges
- Driver	Will be provided by the Company for official purpose only
<b>Other Benefits</b>	
- Medical Reimbursement	Actual medical expenses will be borne by the Company
- Leave	35 days per year of service (i.e. 365 days from date of arrival)  Leave may be accumulated but encashment will not be permissible  Plus  In case of death or imminent danger of death of member of immediate family i.e mother, father, wife and children in Japan, special home

leave will be granted for reasonable sufficient period. Round trip air ticket shall be provided by the Company

- Personal Accident Insurance	Premium will be borne by the Company as per Company rules
- Group Medi-Claim Insurance	Premium will be borne by the Company as per Company rules
- Insurance of household goods	Premium will be borne by the Company
- Membership fee	Membership fee for Japanese Association
- Club Fee	Membership fee for one club
- Subsidy for recreation	Rs.24,000/- (Rupees twenty four thousand) per annum
- Miscellaneous Expenses	At actuals as per rules of the Company to cover import duty and charges for Japanese food, gasoline, maintenance at house for generator, security guard, electricity, pest control repair and maintenance for electric goods, furniture etc. at house
- Passage fare	Expenses pertaining to cost of Air Ticket (Economy class) and all other travel related expenses pertaining to self and family incurred in connection with commencement and completion of deputation to be borne by the Company Plus Reimbursement of to and fro air fare (Economy class) for self and family pertaining to travel to Japan for two times per year, for medical check up and rest
- Packing & shipping expenses	Actual expenses pertaining to moving household goods and personal effects (including expenses for packing, custom clearance, import duties, if levied and transportation will be borne by the Company both at the time of commencement and completion of deputation
- Other payments	As may be applicable under various acts and rules prevailing in India

**RESOLVED FURTHER THAT** the Board of Directors, which term shall include the Committee of the Board duly constituted, be and is hereby authorized to alter and vary from time to time during the tenure of appointment of Mr. Yoshifumi Iida, the terms and conditions of appointment including the remuneration in such manner as in the best interest of the Company and in accordance with the laws in force from time to time and acceptable to Mr. Yoshifumi Iida, provided that the remuneration after such alteration shall not exceed the limits prescribed under the Companies Act, 2013.

**RESOLVED FURTHER THAT** the remuneration as aforesaid, shall

be paid as minimum remuneration, if necessary with the approval of the Central Government, 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."

8. 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 Sections 196, 197, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 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, approval of the Shareholders be and is hereby accorded for payment of remuneration to Mr. Vinay Mittal, Whole Time Director & CFO, for the period from 01.04.2015 to 31.03.2016 (both days inclusive), as recommended by the Nomination and Remuneration Committee, as per the following particulars:

<b>Basic Salary</b>	Rs. 2,32,334/- (Rupees two lac thirty two thousand three hundred thirty four only) per month.
<b>Perquisites</b>	
<b>Housing Allowance</b>	Rs. 1,16,167/- (Rupees One lac sixteen thousand one hundred sixty seven only) per month.
<b>Special Allowance</b>	Rs. 1,83,735/- (Rupees one lac eighty three thousand seven hundred thirty five only) per month.
<b>Medical reimbursement</b>	Rs. 1,250/- (Rupees one thousand two hundred fifty only) per month.
<b>Child Education</b>	Rs. 200/- (Rupees two hundred only) per month.
<b>Washing Allowance</b>	Rs. 2,000/- (Rupees two thousand only) per month.
<b>Food Allowance</b>	Rs. 3,000/- (Rupees three thousand only) per month.
<b>Entertainment Reimbursement</b>	Rs. 5,000/- (Rupees five thousand only) per month.
<b>Leave Travel Concession</b>	Rs. 29,042/- (Rupees twenty nine thousand forty two only) per month.
<b>Club Fee</b>	One Club.
<b>Personal Accident Insurance</b>	As per Company policy.
<b>Medical Insurance</b>	As per Company policy.
<b>Car (including maintenance) and Fuel</b>	As per Company policy.
<b>Telephone</b>	As per Company policy.
<b>Provident Fund</b>	As per Company policy.
<b>Superannuation Fund</b>	As per Company policy.

<b>Gratuity</b>	As per Company policy.
<b>Leave</b>	As per Company policy.
<b>Interest Subsidy on Housing Loan</b>	As per Company policy.
<b>Variable Pay</b>	As per Company policy.

**RESOLVED FURTHER THAT** the recuperation of medical reimbursement, leave travel concession and other perquisites, benefits, leave accrued to Mr. Vinay Mittal till 31.03.2015 be and are hereby approved to be carried forward.

**RESOLVED FURTHER THAT** the above remuneration shall, with the approval of the Central Government if necessary, be the minimum remuneration payable to Mr. Vinay Mittal in the event of absence or inadequacy of profit during any financial 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."

9. 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 148 and

other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Rakesh Singh & Co., Cost Accountants who were appointed as the Cost Auditors of the Company by the Board of Directors, for conducting of audit of the cost records of the Company for the financial year 2015-16 at a remuneration of Rs. 1,00,000.00 (Rupees One Lakh) (exclusive of Service Tax and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit), be and is hereby ratified and confirmed.

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

10. 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 amended Clause 49(VII)(E) , including any amendment, modification, variation or re-enactment thereof, approval of the members be and is hereby accorded for the material related party transactions entered into by the Company during the financial year ended March 31, 2015, as per the following details:

	Name of the related Party	Relationship	Nature, duration and particulars of the Contract/ arrangement	Value (Rs./Lakh)	Basis	Explanation
1	Honda Motor Co., Ltd., Japan	Promoter	Royalty	1,249.22	Running royalty @ 6% of net ex-factory sales price	Rate of royalty paid by the Company compared with terms agreed between unrelated parties
			Export Commission	1,059.73	8% of export price in FOB	Rate of export commission paid by the Company compared with payment made in the domestic segment or terms agreed between unrelated parties
			Technical Guidance Fee including Capitalisation	442.82	Monthly labour cost of technical experts (Japanese Yen) + reimbursement of actual expenses incurred	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities or overseas related party's margin compared with other service providers
			Purchase of Raw Material, Components, Consumables	2,477.59	Cost Plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities
			Purchase of Finished Goods	530.58	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities
			Purchase of Spares	16.61	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities
			Purchase of Capital Goods	111.44	Cost Plus basis.	Related Party's margin (OP/TC) on sale compared with companies in similar region



			Reimbursement received and paid including warranty expenses	71.73	Actual basis	Evidence / Representation that price recovered is the actual cost incurred for warranty / other expenses
			Export Sale of Finished Goods	367.20	Cost plus basis / terms and conditions are not more favourable than the sales made to unrelated party	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities
2	American Honda Motor Co. Inc, America	Subsidiary of Honda Motor Co., Ltd., Japan	Export Sale of Finished Goods	7,786.16	Cost plus basis / terms and conditions are not more favourable than the sales made to unrelated party	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities
			Reimbursement received and paid including warranty expenses	12.24	Actual basis	Evidence / Representation that price recovered is the actual cost incurred for warranty / other expenses"

Place: New Delhi  
Date : May 18, 2015

By order of the Board  
for **Honda Siel Power Products Limited,**  
**Sunita Ganjoo**  
**Company Secretary**

## NOTES

- In terms of Section 102(1) (a) and (b), none of the Directors, Key Managerial Persons or their relative have any concern, financial or otherwise and does not have any conflict of interest in Item No. 5 to Item No. 10 except as expressed under in the explanatory statement.
- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 which sets out details relating to Special Business at the meeting is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.**  
  
**THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A BLANK PROXY FORM IS ATTACHED TO THE NOTICE. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.**
- 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.
- Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from August 06, 2015 to August 12, 2015 (both days inclusive).
- Payment of Dividend  
The Dividend on Equity Shares for the year ended March 31, 2015, as recommended by the Board, if declared at the meeting will be paid as follows:
  - In respect of shares held in physical form, to those Members whose names appear on the Register of Members of the Company on August 12, 2015 after giving effect to all valid share transfers lodged with the Company on or before August 05, 2015.
  - 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 05, 2015.
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, 1956/125 of the Companies Act, 2013.  
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 2006-07 to IEPF. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and

unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 05, 2014 (date of last Annual General Meeting) on the website of the Company ([www.hondasielpower.com](http://www.hondasielpower.com)), as also on the website of the Ministry of Corporate Affairs. 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
2007-08	10.09.2008	10.10.2015
2008-09	07.09.2009	07.10.2016
2009-10	19.08.2010	18.09.2017
2010-11	10.08.2011	09.09.2018
2011-12	31.08.2012	30.09.2019
2012-13	05.08.2013	04.09.2020
2013-14	05.08.2014	04.09.2021

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 years 2007-08 upto 2013-14 to our Share Transfer Agent at New Delhi for revalidation and en-cash them before the due dates for transfer to IEPF.

8. 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. The same is also available on the website of the Company at [www.hondasielpower.com](http://www.hondasielpower.com).

9. Electronic copy of the Annual report for the financial year 2014-15 alongwith Notice of the 30<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual report alongwith Notice of the 30<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting alongwith Attendance Slip and Proxy Form is being sent in the permitted mode.
10. Members may also note that the Notice of the 30<sup>th</sup> Annual General Meeting and the Annual Report for financial year 2014-15 will also be available on the Company's website [www.hondasielpower.com](http://www.hondasielpower.com) for their download.
11. 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.

## 12. Voting through electronic means

- i) In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 30<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Service India Limited (CDSL).
  - ii. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
  - iii. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - iv. The Board of Directors of the Company has appointed Mr. Tanuj Vohra of Tanuj Vohra and Associates, Practising Company Secretaries as Scrutiniser to scrutinise the poll and remote evoting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
  - v. Voting shall be reckoned on the paid up value of shares registered in the member/ beneficial owner (in case of electronic shareholding) as on the cut off date i.e. August 05, 2015.
- A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off-date i.e. August 05, 2015 only shall be entitled to avail the facility of remote evoting.
- vi. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. August 05, 2015, may follow the same procedure as mentioned below for e-Voting. However, if you are already registered with CDSL for remote e-voting then you can use your existing password for casting your vote. If you have forgotten your login password then go to website [www.evotingindia.com](http://www.evotingindia.com) then click on Shareholders, Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
  - vii. **Instructions and other information relating to remote e-voting**
    - (i) The remote e-voting facility will be available during the following period:
      - Commencement of remote e-voting - from 9:00 am on 9<sup>th</sup> August, 2015.
      - End of remote e-voting - upto 5:00 pm on 11<sup>th</sup> August, 2015.

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 05, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.



- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Honda SIEL Power Products Limited.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you

assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xix) In case you have any queries or issues regarding e-voting, you may refer to Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xx) The Results on above resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
- (xxi) The Results of voting will be declared and the same along with Scrutinizer's Report(s) will be published on the website of the Company ([www.hondasielpower.com](http://www.hondasielpower.com)) and on Service Provider's website [www.evotingindia.com](http://www.evotingindia.com) and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited within 48 hours from the conclusion of the AGM.
14. Brief resume and other particulars of Mr. Vinay Mittal , Ms. Alka Marezban Bharucha and Mr. Yoshifumi Iida as required under Clause 49 of Listing Agreement are annexed.
15. Members are requested to:
- Send their queries, if any, to reach the Company's Registered Office at 409, DLF Tower B, Jasola Commercial Complex, New Delhi – 110 025 at least 10 days before the date of the Meeting so that information can be made available at the Meeting.
  - Avail the dematerialization facility and get their shareholding

dematerialized by sending the Dematerialization Request Form alongwith the Share Certificates through their Depository Participant.

- c) 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.
16. 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, 2<sup>nd</sup> Floor, Okhla Industrial Area, Phase - II,  
New Delhi - 110 020  
Ph:- 011 26387281/82/83, Fax:- 011 26387384  
email:- [info@masserv.com](mailto:info@masserv.com)  
website : [www.masserv.com](http://www.masserv.com)
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN details to M/s Mas Services Ltd., Registrar and Share Transfer Agent of the Company.
18. In terms of Section 72 of the Companies Act, 2013 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 M/s Mas Services Ltd., Registrar and Share Transfer Agent of the Company.
19. The Ministry of Corporate Affairs ('MCA') through provisions in new Companies Act, 2013 has allowed paperless compliances by Companies through electronic mode. To take part in this initiative, your Company proposes to send documents like the Notice convening the General Meetings, Financial Statements, Annual Reports etc. in electronic form to those Members who wish to get the same in electronic form, in lieu of receiving in physical mode, at their e-mail addresses registered with the Company/Depositories.
- Members desirous of availing the above facility in future are requested to register/update their email IDs with the Company's Registrar and Share Transfer Agent at the address mentioned above.
20. **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 102 OF THE COMPANIES ACT, 2013**

##### **ITEM NO. 5**

In order to strengthen the Board and to comply with the provisions of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges relating to the appointment of woman director on the Board of the Company, Ms. Alka Marezbhan Bharucha was appointed as an Independent Director of the Company for 5 years with effect from September 15, 2014. Ms. Bharucha is not disqualified from being appointed as Director in terms of section 164 of the Companies Act, 2013. The Company has also received a declaration from Ms. Bharucha that she meets the criteria of

independence as Prescribed under section 149 of the Companies Act, 2013 and clause 49 of the Listing Agreement. In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as Independent Director of the Company and is independent of the management.

Copy of letter of appointment of Ms. Alka Marezbhan Bharucha is available for inspection by members at the registered office of the Company.

Except Ms. Alka Marezbhan Bharucha 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. 6**

The Board of Directors in its meeting held on March 30, 2015 on recommendation of Nomination and Remuneration Committee, appointed Mr. Yoshifumi Iida as an Additional Director of the Company w.e.f. April 1, 2015, subject to the approval of the Shareholders.

Notice under section 160 of the Companies Act, 2013 has been received from a member proposing his candidature for the office of Director of the Company.

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

Except Mr. Yoshifumi Iida 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. 7**

The Board of Directors in its meeting dated March 30, 2015 has appointed Mr. Yoshifumi Iida as Managing Director, to be designated as President & CEO of the Company for a period of five years effective April 1, 2015, on the terms and conditions as set out in the resolution.

The Board of Directors in their Meeting held on March 30, 2015 pursuant to the recommendation of Nomination and Remuneration Committee has approved the remuneration of Mr. Yoshifumi Iida.

Except Mr. Yoshifumi Iida 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. 8**

You had approved the remuneration of Mr. Vinay Mittal as Whole-Time Director of the Company from 01.04.2014 to 31.03.2015 at the Annual General Meeting of the Company held on August 5, 2014.

Pursuant to the recommendation of Nomination and Remuneration Committee, remuneration of Mr. Vinay Mittal from 01.04.2015 to 31.03.2016 was approved, pursuant to recommendation of Nomination and Remuneration Committee, by the Board on March 30, 2015.