

Corporate Information

Board of Directors

Mr. Siddharth Shriram
Chairman

Dr. Dharam Vir Kapur
Director

Mr. Ravi Vira Gupta
Director

Mr. Manoj Arora
Director

Ms. Alka Marezbhan Bharucha
Director

Mr. Yoshifumi Iida
President & CEO

Mr. Hiroyoshi Sugimizu
Whole Time Director

Mr. Vinay Mittal
Whole Time Director & CFO

Company Secretary

Ms. Sunita Ganjoo

Statutory Auditors

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

Registered Office

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

Head Office & Works

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 32nd Annual General Meeting of the Members of the Company will be held on August 04, 2017 (Friday) at Kamani Auditorium, 1, Copernicus Marg, New Delhi – 110 001 at 11:00 a.m. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended March 31, 2017, together with 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. Yoshifumi Iida (DIN 07136925), 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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendation of the Audit Committee, M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016), be appointed as Statutory Auditors of the Company, to hold office from the conclusion of this 32nd Annual General Meeting (AGM) until the conclusion of the 37th AGM, subject to ratification by Members every year, as applicable, at such remuneration and out of pocket expenses (incurred by them for carrying out the audit), and service tax thereon, 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. **Revision in remuneration of Mr. Yoshifumi Iida, President & CEO (DIN 07136925)**

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, 198 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 to the Companies Act, 2013 and subject to the approvals as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded for revision in remuneration of Mr. Yoshifumi Iida (holding DIN-07136925), Managing Director (designated as President & CEO) of the Company, with effect from June 01, 2017 as under:

Salary : Not exceeding ₹13,00,000/- (Rupees thirteen lakh) per month.

RESOLVED FURTHER THAT the other components of remuneration and terms of appointment of Mr. Yoshifumi Iida, as approved at the Annual General Meeting of the Company held on August 12, 2015 and August 11, 2016, respectively shall remain the same.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013 and any other applicable provisions thereof and Rules framed thereunder, this remuneration shall be paid as minimum remuneration to Mr. Yoshifumi Iida in the event of absence or inadequacy of profits during any financial year, during the tenure of his appointment.

RESOLVED FURTHER THAT 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.”

6. **Revision in remuneration of Mr. Hiroyoshi Sugimizu, Whole Time Director (DIN 06848213)**

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, 198 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 to the Companies Act, 2013 and subject to the approvals as may be required and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded for revision in remuneration of Mr. Hiroyoshi Sugimizu (holding DIN- 06848213), Whole Time Director of the Company, with effect from June 01, 2017 as under:

Salary : Not exceeding ₹ 13,00,000/- (Rupees thirteen lakh) per month.

RESOLVED FURTHER THAT the other components of remuneration and terms of appointment of Mr. Hiroyoshi Sugimizu, as approved at the Annual General Meeting of the Company held on August 05, 2014, shall remain the same.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013 and any other applicable provisions thereof and Rules framed thereunder, this remuneration shall be paid as minimum remuneration to Mr. Hiroyoshi Sugimizu in the event of absence or inadequacy of profits during any financial year, during the tenure of his appointment.

RESOLVED FURTHER THAT 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.”

7. **To approve re-appointment and remuneration of Mr. Vinay Mittal as Whole Time Director (DIN 05242535) 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 provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and subject to such approvals and sanctions as may be necessary and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Vinay Mittal as the Whole Time Director (DIN 05242535) of the Company, liable to retire by rotation, for a further period of 5 (Five) years effective April 01, 2017.

RESOLVED FURTHER THAT the remuneration for the period from April 01, 2017 to March 31, 2018 shall be paid as per the following particulars:

Basic Salary ₹ 3,13,687/- (Rupees Three Lakh Thirteen Thousand Six Hundred Eighty Seven only) per month.

Perquisites

Housing Allowance ₹ 1,56,844 /- (Rupees One Lakh Fifty Six Thousand Eight Hundred Forty Four only) per month.

Special Allowance ₹ 2,38,649 /- (Rupees Two Lakh Thirty Eight Thousand Six Hundred Forty Nine only) per month.

Medical reimbursement ₹ 1,250/- (Rupees One Thousand Two Hundred Fifty only) per month.

Child Education ₹ 200/- (Rupees Two Hundred only) per month.

Washing Allowance ₹ 2,000/- (Rupees Two Thousand only) per month.

Food Allowance ₹ 3,000/- (Rupees Three Thousand only) per month.

Entertainment Reimbursement ₹ 5,000/- (Rupees Five Thousand only) per month.

Leave Travel Concession ₹ 39,211 /- (Rupees Thirty Nine Thousand Two Hundred Eleven only) per month.

Club Fee One Club.

Personal Accident Insurance As per Company policy.

Medical Insurance As per Company policy.

Car (including driver, maintenance and fuel) As per Company policy.

Telephone As per Company policy.

Provident Fund As per Company policy.

Superannuation Fund As per Company policy.

Gratuity As per Company policy.

Leave As per Company policy.

Interest Subsidy on Housing Loan As per Company policy.

Variable Pay As per Company policy.

RESOLVED FURTHER THAT the reimbursement of medical expenses, leave travel concession and other perquisites,

benefits, leave accrued and not availed of by Mr. Vinay Mittal, in his previous term as the Whole Time Director of the Company, be and are hereby approved to be carried forward. The other terms and conditions of his appointment shall remain the same.

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. Vinay Mittal, the terms and conditions of appointment including 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. Vinay Mittal, provided that the remuneration after such alteration shall not exceed the limits prescribed under the Companies Act, 2013.

RESOLVED FURTHER THAT subject to the provisions of Schedule V of the Companies Act, 2013 and any other applicable provisions thereof and Rules framed thereunder, this remuneration shall be paid as minimum remuneration to Mr. Vinay Mittal in the event of absence or inadequacy of profits during any financial year, during the tenure of his appointment.

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized 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 approve and ratify payment of remuneration to the Cost Auditors

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 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2017-18, amounting to ₹ 1,15,000/- (Rupees One Lakh Fifteen Thousand only) (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 Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

9. To approve Material Related Party Transactions

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

"RESOLVED THAT pursuant to provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) (including any statutory modification(s) or amendments(s) or re-enactments(s) thereof, for the time being in force), approval of the members be and is hereby accorded to the Material Related Party transactions entered into/ to be entered into and carried out/to be carried out in the ordinary course of business and at arm's length basis with the Related Parties, as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2 (zb) of the Listing Regulations, during the period from April 01, 2016 to March 31, 2019 as detailed below:

	Name of the related Party	Relationship	Nature, duration and particulars of the Contract/ arrangement	Material terms of the contract/ arrangement including value (₹ /Lakh) F.Y. 2016-17	Material terms of the contract / arrangement including value (₹ /Lakh) F.Y. 2017-18	Material terms of the contract/ arrangement including value (₹ /Lakh) F.Y. 2018-19	Basis	Explanation
1	Honda Motor Co., Ltd., Japan	Promoter	Royalty	-	3,000	3,300	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	2,220	2,450	2,700	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	-	600	800	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, Spares	-	5,000	5,500	Cost Plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities
			Purchase of finished goods	-	2,000	2,200	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities
			Purchase of Capital goods and spares	-	300	350	Cost Plus basis.	Related Party's margin (OP/TC) on sale compared with companies in similar region
			Reimbursement received and paid including warranty expenses	-	1,000	1,110	Actual basis	Evidence / Representation that price recovered is the actual cost incurred for warranty / other expenses
			Export Sale of finished goods and spares	-	1,700	1,900	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
			Model fee	-	210	210	Lump sum fee	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities

	Name of the related Party	Relationship	Nature, duration and particulars of the Contract/ arrangement	Material terms of the contract/ arrangement including value (₹ /Lakh) F.Y. 2016-17	Material terms of the contract / arrangement including value (₹ /Lakh) F.Y. 2017-18	Material terms of the contract/ arrangement including value (₹ /Lakh) F.Y. 2018-19	Basis	Explanation
2	American Honda Motor Co. Inc, America	Subsidiary of Honda Motor Co. Ltd., Japan	Export Sale of finished goods and spares	19,750	22,000	24,200	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	-	200	220	Actual basis	Evidence / Representation that price recovered is the actual cost incurred for warranty / other expenses
3.	Asian Honda Motor Co. Ltd., Thailand	Subsidiary of Honda Motor Co. Ltd., Japan	Purchase of Raw Material, Components, Consumables, Spares	-	3,200	3,500	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities
			Purchase of finished goods	-	5,000	5,500	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	NA	35	40	Actual basis	Evidence / Representation that price recovered is the actual cost incurred for warranty / other expenses
			Export Sale of finished goods and spares	NA	50	60	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

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

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

**Sunita Ganjoo
Company Secretary**

Place : New Delhi
Date : May 15, 2017

NOTES

1. 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. 5 to Item No. 9 except as expressed under the respective items in the explanatory statement.
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. **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% OF THE TOTAL EQUITY SHARE CAPITAL OF THE COMPANY. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL EQUITY SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER SHAREHOLDER.**

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 THIS REPORT. PROXIES SUBMITTED ON BEHALF OF SHAREHOLDERS WHO ARE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION/ AUTHORITY.

4. 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.
5. 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.
6. The Register of Members and Share Transfer Books of the Company will remain closed from July 29, 2017 to August 04, 2017 (both days inclusive).
7. **Payment of Dividend**

The Dividend on Equity Shares for the year ended March 31, 2017, 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 in the Register of Members of the Company on August 04, 2017 after giving effect to all valid share transfers lodged with the Company on or before July 28, 2017.
- 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 business hours on July 28, 2017.

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 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 2008-09 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 dividend amounts lying with the Company as on August 11, 2016 (date of last Annual General Meeting) on the website of the Company (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
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
2014-15	12.08.2015	11.09.2022
2015-16	11.08.2016	10.09.2023

In terms of provisions of Section 124(6) of Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, shares on which dividend has not been encashed/claimed for a continuous period of last seven years i.e. from F.Y. 2009-10 will be mandatorily transferred by the Company to Investor Education and Protection Fund.

In accordance with the aforesaid IEPF Rules, the Company has sent notice to all the shareholders whose shares are due to be transferred to the IEPF Authority and has also published newspaper advertisement.

The details of the shareholders whose dividend has been lying unclaimed/uncashed for the last seven years have been displayed on the website of the Company (www.hondasielpower.com).

Further, 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 uncashed dividend warrants pertaining to the years 2009-10 upto 2015-16 to our Share Transfer Agent at New Delhi for issuing demand drafts in lieu thereof and en-cash them before the due dates for transfer to IEPF.

- a. Members holding the shares in electronic mode may please note that their dividend would be paid through National Electronic Clearing System (NECS) or Electronic Clearing Services (ECS) at the available RBI locations. The dividend would be credited to their bank account as per the mandate given by the members to their Depository Participants (DPs). In the absence of availability of NECS/ECS facility, the dividend would be paid through warrants and the Bank details, as furnished by the respective Depositories to the Company will be printed on their dividend warrants as per the applicable Regulations. A blank ECS Mandate Form is annexed. The same is also available on the website of the Company at www.hondasielpower.com.
 - b. Members are requested to send their Bank Account particulars (viz. Account No., name and Branch of the Bank and the MICR code) to their DPs, in case the shares are held in electronic mode or to the Registrar and Share Transfer Agent in case the shares are held in physical mode, for printing on dividend warrant/instruction to ensure that there is no fraudulent encashment/credit of the warrants.
9. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the copy of the Annual Report including Financial statements, Board's report etc. and this Notice is being sent by electronic mode, to those members who have registered their email IDs with their respective Depository Participants or with the Share Transfer Agent of the Company, unless any member has requested for a physical copy of the same. In case you wish to get a physical copy of the Annual Report, you may send your request to ho.legal@hspp.com, mentioning your Folio/DP ID & Client ID.

10. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for financial year 2016-17 is also available on the Company's website www.hondasielpower.com.

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 Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through remote e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") is provided by Central Depository Services (India) Limited (CDSL).

ii. The facility for voting through ballot paper will 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 M/s TVA & LLP, Practising Company Secretaries as Scrutiniser to scrutinise the poll and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

v. The results will be declared within 48 hours after the Annual General Meeting of the Company. The results declared alongwith the Scrutinizer's Report will be placed on the Company's website www.hondasielpower.com and on the website of CDSL e-Voting www.evotingindia.com and the same will also be communicated to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

vi. Voting shall be reckoned on the paid-up value of shares registered in the name of member/ beneficial owner (in case of electronic shareholding) as on the cut off date i.e. July 28, 2017, the date prior to the commencement of Book closure.

Only those persons, whose names are 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. July 28, 2017 will be entitled to avail the remote e-voting facility.

vii. Any person, who acquires shares in the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. July 28, 2017, may follow the same procedure as mentioned below for remote e-voting. However, if the member is already registered with CDSL for remote e-voting then he/she can use his/her existing password for casting their votes. If the member has forgotten his/her login password then he/she may go to website 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.

viii. 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 onwards on Tuesday, August 01, 2017.
- End of remote e-voting - upto 5:00 pm on Thursday, August 03, 2017.

During this period shareholders of the Company, holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e. July 28, 2017, may cast their vote electronically. The remote e-voting module will be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member will not be allowed to change it subsequently.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders/Members.

(iv) Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. 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 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:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for shareholding in demat as well as in physical form)</p> <ul style="list-style-type: none"> • 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. • 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.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"> • If both 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).

- (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 Ltd.
- (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 a print of the votes cast by clicking on “**Click here to print**” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed login 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) **Shareholders can also cast their votes using CDSL’s mobile app m-voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non-Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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 linked in the login should be emailed to 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
13. Information regarding variation in the remuneration of Directors and the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting, requiring disclosure in terms of the Secretarial Standard 2, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed hereto.
14. Members are requested to:
- a) Send their queries, if any, to reach the Company’s Registered Office at 409, DLF Tower B, Jasola Commercial Complex, New Delhi-110025 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) 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.
15. 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
16. 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.
17. In terms of Section 72 of the Companies Act, 2013 Members of the Company may nominate a person to whom the shares held by them shall vest in the event of death of a member. 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.

18. Members holding shares in more than one folio in the same name(s) are requested to send the details of their folios along with share certificates so as to enable the Company to consolidate their holding into one folio.
19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the venue of AGM.
20. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
21. As per the requirement of the Secretarial Standard-2 on "General Meeting", Route Map showing directions to reach to the venue of the 32nd Annual General Meeting is given at the end of this Notice.
22. **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.**

Information regarding variation in the terms of remuneration of Directors and the Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with provisions of Companies Act, 2013 and Secretarial Standards, as on the date of Notice.

Name of the Director	Mr. Yoshifumi Iida	Mr. Hiroyoshi Sugimizu	Mr. Vinay Mittal
Age/Years	53	55	50
Date of appointment / re-appointment	01.04.2015	01.04.2014	01.04.2012/01.04.2017
Expertise in specific functional Areas/brief resume	Mr. Iida has expertise in sales, sales network building, strengthening business and staff training in respect of Domestic as well as export business.	Mr. Sugimizu has expertise in management of equipment in Assembly/ processing area, gathering and implementation of field quality information, facilitation of failure analysis and countermeasures thereof, management of personnel, materials, investment and information at the plant.	Mr. Mittal has around 27 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 Major – Industrial Relations	Graduate-General Course	- Graduate in Commerce from Delhi University - Fellow Member of The Institute of Chartered Accountants of India
Name of other Indian Companies in which directorship held	Honda Motor India Private Limited	NIL	NIL
Chairman/ Member of Board Committees in Indian Companies	Honda Siel Power Products Limited - Audit Committee- Member - Stakeholders Relationship Committee – Member - Corporate Social responsibility Committee – Member - Board Committee on Financial Matters – Chairman	Honda Siel Power Products Limited - Board Committee on Financial Matters – Member	Honda Siel Power Products Limited - Stakeholders Relationship Committee – Member - Corporate Social responsibility Committee - Member - Board Committee on Financial Matters – Member
Shareholding in the Company	NIL	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL	NIL	NIL
The number of Meetings of the Board attended during the year	4	4	4
Remuneration to be paid	Details of remuneration provided in the resolution	Details of remuneration provided in the resolution	Details of remuneration provided in the resolution
Remuneration last drawn	₹ 10.63 Lakh p.m.	₹ 8.68 Lakh p.m.	₹ 7.90 Lakh p.m.
Relationship	There are no inter-se relationships between the Directors and other Board Members		

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 (the Act)**ITEM NO. 5**

The Members in the Annual General Meeting held on August 12, 2015 had approved the appointment and remuneration of Mr. Yoshifumi Iida, as Managing Director of the Company, designated as President & CEO, for a period of five years, effective April 1, 2015, liable to retire by rotation. Further, the members in their meeting held on August 11, 2016 approved the revision in special allowance of Mr. Iida, effective February 01, 2016.

In line with the policy of the Company to provide an attractive and competitive remuneration packages, the Board of Directors at their meeting held on May 15, 2017, on the recommendation of Nomination and Remuneration Committee, approved and recommended revision in remuneration, as detailed in the resolution No. 5 above, of Mr. Yoshifumi Iida, with effect from June 01, 2017, for your approval.

The other terms of appointment and remuneration of Mr. Yoshifumi Iida as already approved by the members of the Company at their Meeting held on August 12, 2015 and August 11, 2016 shall remain same. The revised remuneration is proposed to be paid to Mr. Yoshifumi Iida, as minimum remuneration, in case of absence or inadequate profits.

The Board considers that the contribution of Mr. Yoshifumi Iida is of immense benefit to the Company and recommends the revision in his remuneration for your approval.

Except Mr. Yoshifumi Iida, none of the Directors or any of the Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise and does not have any conflict of interest in the resolution.

ITEM NO. 6

The Members in the Annual General Meeting held on August 05, 2014 had approved the appointment and remuneration of Mr. Hiroyoshi Sugimizu, as Whole Time Director of the Company for a period of five years effective April 1, 2014, liable to retire by rotation.

In line with the policy of the Company to provide an attractive and competitive remuneration packages, the Board of Directors at their meeting held on May 15, 2017, on the recommendation of Nomination and Remuneration Committee, approved and recommended revision in remuneration, as detailed in the resolution No. 6 above, of Mr. Hiroyoshi Sugimizu with effect from June 01, 2017, for your approval.

The other terms of appointment and remuneration of Mr. Hiroyoshi Sugimizu as already approved by the members of the Company at their Meeting held on August 05, 2014 shall remain same. The revised remuneration is proposed to be paid to Mr. Sugimizu as minimum remuneration in case of absence or inadequate profits.

The Board considers that the contribution of Mr. Hiroyoshi Sugimizu is of immense benefit to the Company and recommends the revision in his remuneration for your approval.

Except Mr. Hiroyoshi Sugimizu, none of the Directors or any of the Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise and does not have any conflict of interest in the resolution.

ITEM NO. 7

The Members in their Meeting held on August 31, 2012 approved the appointment of Mr. Vinay Mittal as the Whole Time Director of the Company for a period of five years with effect from April 01, 2012. The term of his office as Whole Time Director expired on March 31, 2017.

The Board of Directors in its meeting held on February 10, 2017, on the recommendation of the Nomination & Remuneration Committee, and taking into account background, competence and experience of Mr. Mittal and subject to the approval of the Members at the Annual General Meeting, re-appointed Mr. Vinay Mittal as the Whole Time Director of the Company, for a further period of five years, with effect from April 1, 2017.

Further, the Board at its meeting held on May 15, 2017, on the recommendation of Nomination and Remuneration Committee, approved the remuneration of Mr. Mittal effective for a period from April 01, 2017 to March 31, 2018 as detailed in the resolution at Item No. 7 of the Notice.

The reimbursement of medical expenses, leave travel concession and other perquisites, benefits, leave accrued to him till 31.03.2017, if not availed of during his previous term, have also been approved to be carried forward.

While discharging the functions of a Whole Time Director, Mr. Mittal will also continue to be the Chief Financial Officer of the Company in terms of the applicable provisions of the Companies Act, 2013 and Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Mr. Mittal is a director liable to retire by rotation.

The Board commends the Resolution set out at Item No. 7 for the approval of Members.

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

ITEM NO. 8

Pursuant to Section 148 of the Act, the Company is required to have the audit of its cost records conducted by a cost accountant in practice. On the recommendation of the Audit Committee, the Board of Directors appointed M/s. Rakesh Singh & Co. as the Cost Auditor of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2017-18, at a remuneration of ₹ 1,15,000/- (Rupees One Lakh Fifteen Thousand only) (exclusive of Service Tax and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit). The remuneration to the cost auditor requires your ratification and confirmation. The Board recommends the Resolution set out at Item No.8 of the accompanying Notice for ratification.

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.

ITEM NO. 9

Pursuant to Section 188 of the Companies Act, 2013 ('the Act'), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the members by way of ordinary resolution, in case certain transactions with related parties exceeds such sum as specified in the Rules. The