

HONDA

34th
ANNUAL REPORT
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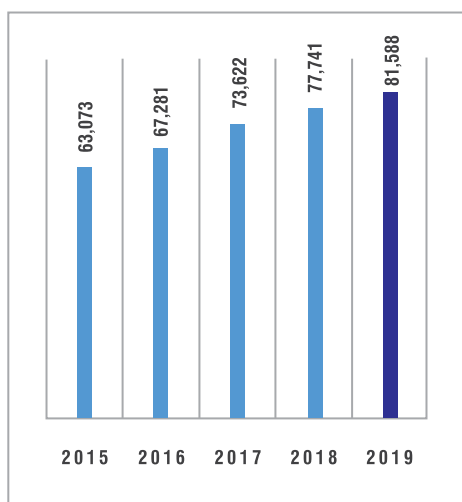


Honda Sael Power Products Limited

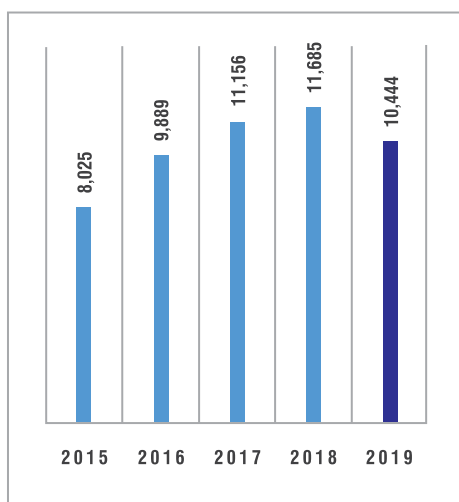


Key Financial Trends

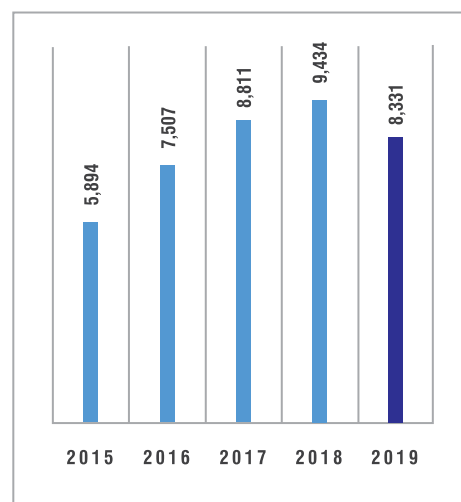
Operating Revenue (₹ lakhs)



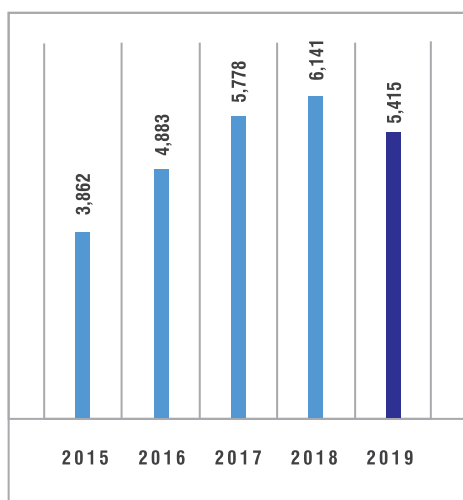
PBDT (₹ lakhs)



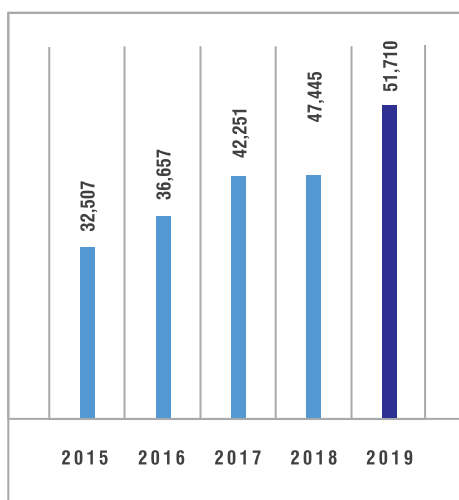
PBT (₹ lakhs)



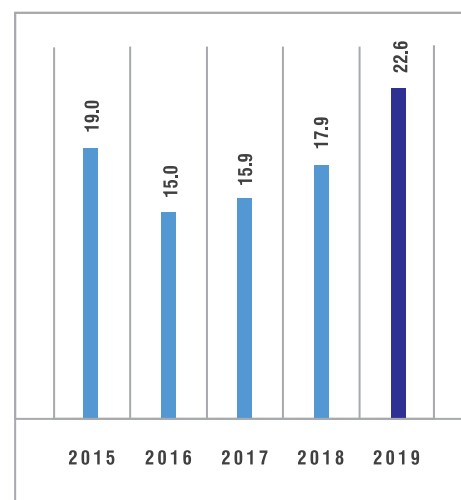
PAT (₹ lakhs)



Net worth (₹ lakhs)



Dividend Payout Ratio inclusive DDT (%)



Note : FY 17, FY 18 and FY 19 figures are as per Ind-AS

Corporate Information

Board of Directors

Mr. Siddharth Shriram
Chairman

Mr. Manoj Arora
Director

Ms. Alka Marezban Bharucha
Director

Mr. Yoshifumi Iida
President, CEO & MD

Mr. Hiroyoshi Sugimizu
Whole Time Director

Mr. Vinay Mittal
Whole Time Director & CFO

Company Secretary

Ms. Sunita Ganjoo

Statutory Auditors

M/s. Price Waterhouse Chartered Accountants LLP
Building No. 8, 7th & 8th Floor, Tower-B,
DLF Cyber City, Gurugram-122 002

Registered Office

409, Tower B,
DLF Commercial Complex,
Jasola, 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

Page No.	CONTENTS
2-14	NOTICE
15-42	BOARD'S REPORT
43-47	AUDITORS' REPORT TO THE MEMBERS
48-82	FINANCIAL STATEMENTS
83-84	PROXY/ECS MANDATE FORM

NOTICE

Notice is hereby given that the 34th Annual General Meeting of the Members of the Company will be held on August 07, 2019 (Wednesday) 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, 2019, 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.

SPECIAL BUSINESS

4. Re-appointment of Mr. Manoj Arora as an Independent Director (DIN 00844279)

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“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 Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the approval of the Nomination and Remuneration Committee, the action of the Board of Directors of the Company in re-appointing, Mr. Manoj Arora (DIN 00844279), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st March, 2019 to 29th February, 2024 and whose office shall not be liable to retire by rotation, be and is hereby ratified and confirmed.

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.”

5. Eligibility for re-appointment of Ms. Alka Marezbhan Bharucha as an Independent Director (DIN 00114067)

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“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 Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the approval of the Nomination and Remuneration Committee and the Board of

Directors of the Company, the Board of Directors of the Company be and is hereby authorized to re-appoint Ms. Alka Marezbhan Bharucha (DIN 00114067), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, for second term of five consecutive years with effect from 15th September 2019 to 14th September 2024 and whose office shall not be liable to retire by rotation.

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.”

6. Appointment of Mr. Siddharth Shriram as an Independent Director (DIN 00027750)

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the approval of the Nomination and Remuneration Committee, the appointment by the Board of Directors of the Company, of Mr. Siddharth Shriram (DIN 00027750), who is qualified for being appointed as an Independent Director, as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 1st April 2019 to 31st March 2024 and whose office shall not be liable to retire by rotation be and is hereby approved.

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.”

7. 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 197, 198 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (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, consent of the Members be and is hereby accorded for revision in remuneration of Mr. Hiroyoshi Sugimizu (DIN 06848213), Whole Time Director of the Company with effect from February 01, 2019 as under:

Special Allowance : ₹ 12,50,000/- (Rupees Twelve Lakh Fifty Thousand) 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 and August 04, 2017 respectively shall remain the same.

RESOLVED FURTHER THAT the 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. Re-appointment and fixing of remuneration of Mr. Hiroyoshi Sugimizu as Whole Time Director of the Company (DIN 06848213)

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to the re-appointment by the Board of Directors of Mr. Hiroyoshi Sugimizu (DIN: 06848213) as a Whole Time Director of the Company, for a further period of 5 (five) years from the expiry of his present term of office, i.e. with effect from April 01, 2019 on the following terms and conditions, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit:

Salary

Basic ₹ 75,000/- (Rupees Seventy Five Thousand only) per month.

Salary reimbursement to Japan Not exceeding ₹ 12,00,000/- (Rupees Twelve Lakh only) per month to be reimbursed on actual basis.

Perquisites

Housing and Hard Furnishing As per Company Rules.

Special Allowance Not exceeding ₹ 12,50,000/- (Rupees Twelve Lakh fifty thousand only) per month.

Medical reimbursement Actual medical expenses to be borne by the Company.

Health Inspection/ Medical Check Up Cost of Air Tickets (economy class) for travel to Japan for health inspection/ medical check up twice a year for self and family.

Membership fee for Japanese Association ₹ 1,000/- (Rupees One Thousand only) per month.

Club Fee Admission fee, monthly and annual charges, for one Club.

Personal Accident Insurance Premium not to exceed ₹ 2,000/- (Rupees Two thousand only) per annum.

Insurance of Household Goods Premium not to exceed ₹ 750/- (Rupees Seven Hundred Fifty only) per annum.

Medical Insurance Premium not to exceed ₹ 10,000/- (Rupees ten thousand only) per annum.

Reimbursement of expenses incurred on joining duty and returning to home country after completion of tenure Cost of air ticket (economy class) and actual expenses incurred on travel pertaining to self and family and on packing, forwarding, loading/unloading as well as freight, insurance, customs duty, clearing expenses, local transportation and installation expenses in connection with the moving of personal effects for self and family for joining duty in India, in case these have not been claimed from the previous employer. After completion of the tenure, such expenses would be reimbursed if the Whole Time Director leaves for the home country.

Car Company car with driver, including petrol, maintenance expenses, road tax and insurance charges for official use.

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 immediate member of a family i.e. mother, father, wife and children left behind in Japan, special home leave will be granted for reasonable sufficient period. Round trip air ticket shall also be provided by the Company.

Subsidy for recreation Subsidy for recreation ₹ 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/Gratuity As per Act.

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

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

9. Revision in remuneration of Mr. Vinay Mittal, Whole Time Director (DIN 05242535)

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 Section 197, 198 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 or any amendment(s) or modification(s) thereof and subject to the approvals as may be necessary and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Shareholders be and is hereby accorded for payment of remuneration to Mr. Vinay Mittal, Whole Time Director (DIN 05242535) of the Company, for the period from 01.04.2019 to 31.03.2020 (both days inclusive) as per the following particulars:

Basic Salary	₹ 4,13,215/- (Rupees Four Lakh Thirteen Thousand Two Hundred Fifteen only) per month.
Perquisites	
Housing Allowance	₹ 2,06,608/- (Rupees Two Lakh Six Thousand Six Hundred Eight only) per month.
Special Allowance	₹ 3,06,805/- (Rupees Three Lakh Six Thousand Eight Hundred Five 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.
Leave Travel Concession	₹ 51,652/- (Rupees Fifty One Thousand Six Hundred Fifty Two only) per month.
Club Fees	One Club

Personal Accident Insurance, Medical Insurance, Car (including driver, Maintenance and fuel), Telephone, Provident Fund, Superannuation Fund, Gratuity, Leave, Interest Subsidy on Housing Loan, Variable Pay shall be paid as per the Company policy.

RESOLVED FURTHER THAT the reimbursement of leave travel concession and other perquisites, benefits, leave accrued to Mr. Vinay Mittal till 31.03.2019, not availed off, be and are hereby approved to be carried forward.

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.”

10. 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 2019-20, amounting to ₹ 1,15,000/- (Rupees One Lakh Fifteen Thousand only) (plus applicable taxes 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 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.”

11. 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 in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as modified from time to time) and applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder, consent of the Members of the Company be and is hereby accorded to ratify/approve the following Material Related Party Transactions entered into/ to be entered into by the Company 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, 2018 to March 31, 2021:

Name of the Related Party	Nature of Relation	Nature, duration and particulars of the contract/ arrangement	FY 2018-19 For Ratification (₹/ Lakh)	FY 2019-2020 (₹/ Lakh)	FY 2020-2021 (₹/ Lakh)	Basis	Explanation
Honda Motor Co. Ltd., Japan	Holding Company	Royalty	-	3,800	4,200	6% on sale price adjusted for other cost as per agreement. Same as last year as per Existing Contract	Rate of royalty paid by the Company compared with terms agreed between unrelated parties
		Export Commission	-	3,300	3,600	8% on FOB value of Export Sale. Same as last year as per existing Contract	Rate of export commission paid by the Company compared with payment made in the domestic segment or terms agreed between unrelated parties

Name of the Related Party	Nature of Relation	Nature, duration and particulars of the contract/ arrangement	FY 2018-19 For Ratification (₹/Lakh)	FY 2019-2020 (₹/Lakh)	FY 2020-2021 (₹/Lakh)	Basis	Explanation
		Technical Guidance Fee	-	1,000	1,100	Monthly labour cost of technicians and 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	-	5,500	6,000	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of finished goods and spares	2,130	2,500	2,800	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of Capital goods	-	100	100	Cost Plus basis.	Related Party's margin (OP/TC) on sale compared with companies in similar region
		Reimbursement received and paid including warranty expenses	-	1,200	1,300	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
		Export Sale of finished goods & spares	-	1,200	1,400	Pricing/Terms & 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	-	140	140	Lumpsum fee as per agreement	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
Asian Honda Motor Co. Ltd., Thailand	Fellow Subsidiary	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	4,536	6,000	6,500	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	79	200	200	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
		Export Sale of finished goods & spares	-	100	110	Pricing/Terms & 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.
American Honda Motor Co. Inc., America	Fellow Subsidiary	Export Sale of finished goods & spares	-	34,000	38,000	Pricing/Terms & 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.
		Purchase of finished goods and spares	1	10	10	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	-	300	350	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses

Name of the Related Party	Nature of Relation	Nature, duration and particulars of the contract/ arrangement	FY 2018-19 For Ratification (₹/Lakh)	FY 2019-2020 (₹/Lakh)	FY 2020-2021 (₹/Lakh)	Basis	Explanation
Honda Cars India Ltd., India	Fellow Subsidiary	Sale of finished goods & spares	359	800	900	Cost plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	21	75	75	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
		Receipt of Support Service fees	178	250	270	Pricing/Terms & Conditions are not more favourable compared to unrelated party	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
		Purchase of Spares	11	30	30	Cost plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Interest received on loan	195	1,300	1,400	Market Rates	Pricing/Terms & Conditions are favourable than market rates
		Loan	16,000	16,000	16,000	Funds availability	Pricing/Terms & Conditions are favourable than market rates

RESOLVED FURTHER THAT the value of the transactions as above can vary within a limit of (+) 10% on the approved terms and conditions provided that such increase shall be limited to not more than Rs. 1(One) Crore per transaction.

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

Place: New Delhi
Date: May 28, 2019

By order of the Board
for Honda SIEL Power Products Limited,

Sd/-
Sunita Ganjoo
Company Secretary

NOTES

- 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. 4 to Item No. 11 except as expressed under the respective items in the explanatory statement.
- The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, ('Act') concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
- 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.

- 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.
- 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 01, 2019 to August 07, 2019 (both days inclusive).

7. Payment of Dividend

The Dividend on Equity Shares for the year ended March 31, 2019, 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 in the Register of Members of the Company on August 07, 2019 after giving effect to all valid share transfers lodged with the Company on or before July 31, 2019.
- In respect of shares held in electronic form, to those beneficial owners whose names appear in the statement of beneficial owners furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the end of business hours on July 31, 2019.

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 2010-11 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
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
2016-17	04.08.2017	03.09.2024
2017-18	13.08.2018	12.09.2025

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 seven years i.e. from F.Y. 2011-12 alongwith the dividend thereof shall be transferred by the Company to Investor Education and Protection Fund.

In accordance with the aforesaid IEPF Rules, the Company shall send notices to such shareholders whose shares are due to be transferred to IEPF Authority and a newspaper advertisement in this regard shall also be published.

The details of the shareholders as mentioned above, shall be updated on the website of the Company (www.hondasielpower.com).

Further, the Company will not be in a position to entertain 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 2011-12 and upto 2017-18 to our Share Transfer Agent at New Delhi for issuing demand drafts in lieu thereof and encash them before the due dates for transfer to IEPF.

8. 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019. In view of the above, members are advised to dematerialise shares held by them in physical form.
10. 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 or info@masserv.com mentioning your Folio/DP ID & Client ID.
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 13, 2018 (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.
11. Members may also note that the Notice of the 34th Annual General Meeting and the Annual Report for Financial Year 2018-19 is also available on the Company's website www.hondasielpower.com.
12. Documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto the date of AGM of the Company and at the venue of the Meeting.
13. **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 along with 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 31, 2019, 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 31, 2019 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 31, 2019, 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 Sunday, August 04, 2019.
 - End of remote e-voting - upto 5:00 pm on Tuesday, August 06, 2019.

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 31, 2019, 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)	<ul style="list-style-type: none"> 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. 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