

HONDA

Honda India Power Products Limited

Head Office & Works :
Plot No. 5, Sector-41, (Kasna)
Greater Noida Industrial Development Area,
Distt. Gautam Budh Nagar (U.P.) Pin-201310
Tel. : +91-120-2590 100
Fax : +91-120-2590 350
Website : www.hondaindiapower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hspp.com

Ref.: HIPP/SE/2024-25/101

February 24, 2025

Corporate Relationship Department

BSE Limited

Registered Office: Floor 25, P. J. Towers,
Dalal Street,
Mumbai – 400 001

Listing Department

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot no. C/1, G-Block,
Bandra Kurla Complex Bandra(E),
Mumbai - 400 051

Scrip Code: NSE : HONDAPOWER
BSE : 522064

Sub: Notice of Postal Ballot and Electronic Voting

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice which has been sent to the members, seeking their approval by way of Postal Ballot through electronic voting on the items mentioned therein.

Please note that the aforesaid Notice is also available at Company's Registered Office and has been placed on the website of the Company i.e., www.hondaindiapower.com. The results of the Postal Ballot will be declared by the Company on or before March 28, 2025 and the same will be informed to the Stock Exchanges, where the shares of the Company are listed, within stipulated timelines.

We request you to kindly take the said information on record.

Thanking you,

Yours Truly,
For **Honda India Power Products Limited**,



Sunita Ganjoo
Company Secretary and Compliance Officer

Encl. as above.

Honda India Power Products Limited

(Formerly Honda Siel Power Products Limited)

Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi - 110025

Honda India Power Products Limited

CIN: L40103DL2004PLC203950

Registered Office: 409, DLF Tower B, Jasola Commercial Complex, New Delhi - 110025**Website:**www.hondaindiapower.com | **E-Mail:**ho.legal@hspp.com**Phone:** +91 011-41082210**NOTICE OF POSTAL BALLOT***(Pursuant to section 108 and 110 of the Companies Act, 2013)*

Dear Member(s),

Notice is hereby given that pursuant to the provisions of Sections 108 and 110, and other applicable provisions of the Companies Act, 2013, as amended (“the Act”), read together with the Companies (Management and Administration) Rules, 2014, as amended (“the Management Rules”), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs, Government of India (“the MCA Circulars”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby seeks your approval through Postal Ballot by way of electronic voting (‘E-voting’) only, to transact the following special business:

1. Reappointment of Mr. Ravi Prakash Mehrotra (DIN: 06823899) as an Independent Director of the Company.
2. Appointment of Mr. Yasuhiro Takabatake (DIN:10909958) as a Non-executive (Non-Independent) Director of the Company.
3. Revision in remuneration payable to Mr. Vinay Mittal (DIN:05242535), Whole Time Director of the Company.

An Explanatory Statement pertaining to the aforementioned resolutions setting out the material facts and the reasons / rationale thereof forms part of this Postal Ballot Notice.

The Company has provided e-voting facility to its Members to cast their votes electronically. The detailed procedure with respect to e-voting is mentioned in this Notice. The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating e-voting.

Members desiring to exercise their votes are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice. The e-voting facility will be available during the following period:

Commencement of e-voting period	9.00 a.m. IST on Tuesday, February 25, 2025
Conclusion of e-voting period	5.00 p.m. IST on Wednesday, March 26, 2025
Cut-off date for eligibility to vote	Tuesday, February 18, 2025

The e-voting facility will be disabled by NSDL immediately after 5.00 p.m. IST on Wednesday, March 26, 2025, and will be disallowed thereafter.

The Board has appointed Ms. Saryu Munjal, Proprietor of M/s Saryu Munjal & Associates, Company Secretaries as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit her report to the Chairman of the Company (“the Chairman”) or any other person authorized by the Chairman after completion of the scrutiny of total votes cast. The result of the Postal Ballot will be announced by March 28, 2025, and the Resolution will be deemed to have been passed w.e.f. March 26, 2025 i.e. the last date of casting of votes, if approved by the requisite majority. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice.

Resolution No. 1

To appoint Mr. Ravi Prakash Mehrotra (DIN: 06823899) as an Independent Director of the Company for a second term of two years

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 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 as well as other Rules made thereunder and pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Mr. Ravi Prakash Mehrotra (DIN: 06823899), whose current term is upto March 30, 2025 and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act read with Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, read with the Rules made thereunder and the applicable provisions of Listing Regulations, and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of an Independent Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 2 (two) consecutive years with effect from March 31, 2025 till March 30, 2027 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ravi Prakash Mehrotra be continued as an Independent Director (Non-Executive) of the Company for the said term of 2 years, notwithstanding that during the aforesaid tenure Mr. Ravi Prakash Mehrotra will attain the age of 75 years on September 19, 2025.

RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company, be and are 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.”

Resolution No. 2

Appointment of Mr. Yasuhiro Takabatake (DIN 10909958) as a Non-executive (Non-Independent) Director of the Company.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152, and all other applicable provisions of the Companies Act, 2013 (the “Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the Regulation 17 and/or other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), Mr. Yasuhiro Takabatake (DIN 10909958), who was appointed as an Additional Director (Non-Executive (Non-Independent) of the Company pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a member proposing his candidature for the office of Non-Executive Director, be and is hereby appointed as Non-Executive (Non-Independent) Director of the Company with effect from February 11, 2025, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary of the Company, be and are 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.”

Resolution No. 3**Approval for revision in remuneration payable to Mr. Vinay Mittal (DIN 05242535), Whole Time Director of the Company**

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, read with Schedule V of the Act (including any statutory modification(s) or re-enactments(s) thereof) and recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for revising the terms of remuneration of Mr. Vinay Mittal, (DIN 05242535), Whole Time Director of the Company, for the period from 01.04.2025 to 31.03.2026 (both days inclusive) as per the following particulars:

<u>Basic Salary</u>	Not exceeding Rs. 9,26,222 /- (Rupees Nine Lakh Twenty-Six Thousand Two Hundred and Twenty-Two Only) per month.
<u>Perquisites</u>	
Housing Allowance	Not exceeding Rs. 4,63,111/- (Rupees Four Lakh Sixty-Three Thousand One Hundred and Eleven Only) per month.
Special Allowance	Not exceeding Rs. 1,98,482/- (Rupees One Lakh Ninety-Eight Thousand Four Hundred and Eighty-Two Only) per month.
Child Education	Rs. 200 /- (Rupees Two Hundred Only) per month.
Washing Allowance	Rs. 2,000 /- (Rupees Two Thousand Only) per month.
Leave Travel Concession	Not exceeding Rs. 77,185 /- (Rupees Seventy-Seven Thousand One Hundred and Eighty-Five Only) per month.

RESOLVED FURTHER THAT Personal Accident Insurance, Medical Insurance, Car (including Driver, Maintenance and Fuel), Telephone, Provident Fund, National Pension Fund, Gratuity, Interest subsidy on Housing Loan, Variable pay and Leave shall be paid as per Company policy.

RESOLVED FURTHER THAT the reimbursement of leave travel concession and other perquisites, benefits, leave accrued to Mr. Vinay Mittal till 31.03.2025, not availed by him, be and are hereby approved to be carried forward.

RESOLVED FURTHER THAT Board of Directors and the Company Secretary of the Company be and are 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.”

**By Order of the Board of Directors
For Honda India Power Products Limited**

Sd/-

**Sunita Ganjoo
Company Secretary & Compliance Officer
Membership No. 33198**

New Delhi
February 10, 2025,

Honda India Power Products Limited
CIN: L40103DL2004PLC203950,
409, DLF Tower B, Jasola Commercial Complex,
New Delhi - 110025
Tel: +91 011-41082210 Website: www.hondaindiapower.com
Email: ho.legal@hspp.com

Notes:

1. In accordance with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those members whose names appear on the Register of Members/ List of Beneficial Owners received from the Depositories as on Tuesday, February 18, 2025 (“Cut-Off Date”) i.e. date for the purpose of reckoning the voting rights and sending the Notice and whose e-mail address is registered with the Company/ Depositories.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.
3. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of Secretarial Standard - 2 in respect of the Directors seeking appointment/re-appointment and fixation of remuneration, are annexed hereto as **Annexure - A** to the Notice which forms part of the Explanatory Statement. The Company has received relevant disclosures/consent from the Directors seeking appointment.
4. This Postal Ballot Notice will also be available on the Investors section of Company's website at www.hondaindiapower.com, websites of the Stock Exchanges, i.e., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and on the website of NSDL at www.evoting.nsdl.co.in.
5. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Therefore, those shareholders who have not yet registered their email addresses are requested to get it registered by following the procedure given below:
 - a) Shareholders holding shares in physical form, are requested to register/ update their KYC i.e. email address, bank detail, nomination etc. in form ISR1, ISR2 and SH-13 available on the website of the Company www.hondaindiapower.com and the website of RTA www.masserv.com under download tab) and submit the duly filled in forms with the Company at the following address :

M/s Mas Services Limited
Unit: Honda India Power Products Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi-110020
Ph:- 011-26387281/82/83
email: - investor@masserv.com
Website: www.masserv.com
 - b) Shareholders holding shares in dematerialized form, are requested to register/ update their email addresses with the Depository Participants with whom the demat account is maintained.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed resolutions only through the remote e-voting process. Members whose names appear on the Register of Members/ List of Beneficial Owners as on the Cut-Off Date i.e. Tuesday, February 18, 2025 will only be considered eligible for the purpose of e-voting. A person who becomes a Member after the Cut-Off Date should treat this notice for information purpose only.
7. Voting rights of a Member/ Beneficial Owner (in case of electronic shareholding) shall be in proportion to his/ her/ its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
8. The Company has engaged the services of NSDL as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the Members are requested to read carefully before casting their vote.
9. The e-voting period commences on **Tuesday, February 25, 2025** at 9:00 a.m. (IST) and ends on **Wednesday, March 26, 2025** at 5:00 p.m. (IST). Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered.
10. Any document with respect to this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to ho.legal@hspp.com.
11. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

12. The Scrutinizer will submit her report to the CMD and President & CEO of the Company or any other person authorised by him on or before **Friday, March 28, 2025** and then the result of e-voting will be announced by the CMD and President & CEO or any other person authorised by him on or before **Friday, March 28, 2025**. The results will also be displayed on the Company’s website (www.hondaindiapower.com), intimated to NSDL and the Stock Exchanges where the Company's shares are listed i.e. BSE Limited and National Stock Exchange of India Limited, along with the Scrutinizer’s report. The Resolution would be deemed to have been passed, if approved by the requisite majority, on March 26, 2025.

How to vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com / either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800-21-09911</p>

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123195 then user ID is 123195001***.

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to evoting@nsdl.co.in

**By Order of the Board of Directors
For Honda India Power Products Limited**

Sd/-

**Sunita Ganjoo
Company Secretary
Membership No. 33198**

New Delhi
February 10, 2025

Honda India Power Products Limited
CIN: L40103DL2004PLC203950,
409, DLF Tower B, Jasola Commercial Complex,
New Delhi - 110025
Tel: +91 011-41082210
Website: www.hondaindiapower.com
Email: ho.legal@hspp.com

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT 2013 READ WITH THE RELEVANT RULES

The following statement sets out all material facts relating to resolutions mentioned in the accompanying Notice.

Resolution No. 1

Pursuant to Section 161 of the Companies Act, 2013 (“the Act”), the Board of Directors, at its meeting held on February 10, 2025, unanimously reappointed Mr. Ravi Prakash Mehrotra as an Independent Director of the Company for a term of two (2) consecutive years, effective from March 31, 2025 to March 30, 2027 (both days inclusive), subject to the approval of the shareholders through a Special Resolution by way of Postal Ballot.

Mr. Ravi Prakash Mehrotra has confirmed that he is not disqualified from acting as a Director under Section 164 of the Act and is not debarred from holding the office of Director by any order of the Securities and Exchange Board of India (SEBI) or any other regulatory authority. Additionally, he is in compliance with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board believes that Mr. Mehrotra’s extensive knowledge, expertise, and experience would be immensely valuable to the Company. His independent perspective will significantly enhance the Company’s corporate governance by promoting transparency in decision-making and ensuring the absence of any conflicts of interest. Additionally, Mr. Mehrotra meets the criteria defined under the Companies Act, 2013 for such an appointment. His continued service as an Independent Director, even after reaching the age of 75, is deemed to be in the best interests of the Company, and he has provided his consent to continue in this role.

In compliance with Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which mandates approval from shareholders via Special Resolution for continuing the directorship of a non-executive director who has attained the age of 75 years, the approval of the Members is sought for Mr. Mehrotra’s continuation as an Independent Director, as he will attain the age of 75 on September 19, 2025.

Following the recommendation of the Nomination and Remuneration Committee, the Board recommends the reappointment of Mr. Mehrotra as an Independent Director for the term mentioned in the Special Resolution, set out in Resolution No. 1 of this Notice. The Company has also received a declaration of independence from Mr. Mehrotra. The Board believes he meets the requirements specified under the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 16(1)(b) of the Listing Regulations for reappointment as an Independent Director and remains independent of the management.

A copy of the draft Letter of Appointment for Independent Directors is available for inspection electronically until the last day of voting. The Board considers Mr. Mehrotra’s continued association as an Independent Director to be of immense benefit to the Company due to his expertise and experience.

The Company has received the following documents from Mr. Mehrotra:

1. Consent in writing from Mr. Mehrotra to act as a Director in Form DIR-2, as per Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
2. Intimation in Form DIR-8 confirming that he is not disqualified under Section 164(2) of the Act.
3. A declaration confirming that he meets the criteria of independence as per Section 149(6) of the Act and the Listing Regulations.
4. A declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CML/2018/24, confirming that he has not been debarred from holding office as a Director by SEBI or any other authority.
5. A notice in writing by a Member proposing his candidature under Section 160(1) of the Act.

Requisite information/disclosures, including a brief profile and experience of Mr. Mehrotra, as required under Regulation 36 of the SEBI Listing Regulations and Secretarial Standard-2 (SS-2), are annexed to this Postal Ballot Notice.

Mr. Ravi Prakash Mehrotra is interested in the resolution set out in Item No. 1 of the Notice regarding his reappointment. The relatives of Mr. Mehrotra may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company. Mr. Mehrotra is not related to any other Director of the Company.

Except for the above, none of the other Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set forth in Resolution No. 1 for approval by the Members.

Resolution No. 2

Pursuant to the provisions of Section 152 of the Companies Act, 2013 ("the Act") read with the applicable rules made thereunder, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on February 10, 2025, unanimously appointed Mr. Yasuhiro Takabatake (DIN 10909958) as an Additional Director (Non-Executive (Non-Independent)) on the Board of the Company, effective from February 11, 2025.

In accordance with the provisions of Section 160(1) of the Act, read with the applicable rules made thereunder and the Articles of Association of the Company, the Company has received a notice in writing from a Member proposing the candidature of Mr. Yasuhiro Takabatake for the office of Director.

Mr. Takabatake brings approximately 22 years of extensive experience in the legal field, with a strong focus on corporate governance, compliance, labor laws, and a wide range of other legal matters. The Board believes that his in-depth knowledge, skills, and expertise in these areas will be invaluable in ensuring the Company's legal and regulatory frameworks are robust, thereby providing substantial benefits to the organization.

Requisite information/disclosures, including his brief profile and experience, as required under Regulation 36 (3) of the SEBI Listing Regulations and Secretarial Standard-2 (SS-2) on "General Meetings" issued by the Institute of Company Secretaries of India, are available in the Annexure to this Notice.

Mr. Yasuhiro Takabatake is not disqualified from being appointed as a Director under Section 164 of the Act and has provided his consent to act as a Director. He is also not debarred from holding the office of a director by any order of the Securities and Exchange Board of India or any other authority.

Following the recommendation of the Nomination and Remuneration Committee and in compliance with the Regulation 17 of the SEBI LODR the Board recommends the appointment of Mr. Yasuhiro Takabatake as a Non-Executive (Non-Independent) of the Company, as detailed in the Ordinary Resolution at Item No. 2 of the accompanying Notice, for the approval of the Members.

All relevant documents and papers related to Resolution No. 2 and referred to in this Notice and Explanatory Statement will be available for inspection electronically by the Members of the Company until the last day of voting. Members can request inspection of such documents by sending an email to ho.legal@hspp.com.

Except for Mr. Yasuhiro Takabatake, none of the Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their shareholding in the Company.

The Board recommends the Ordinary Resolution set forth in Resolution No. 2 of the accompanying Notice for the approval of the Members

Resolution No. 3

The Board of Directors, based on the annual performance evaluation, professional background, experience, and overall engagement of Mr. Vinay Mittal with the Company, and in accordance with the Company's Remuneration Policy, as well as the recommendation of the Nomination and Remuneration Committee, has reviewed and approved a revision in Mr. Mittal's remuneration. The revised remuneration, as detailed in Resolution No. 3 of the Notice, will be effective from 01.04.2025 to 31.03.2026 (both dates inclusive). Additionally, the reimbursement of leave travel concession, other perquisites, benefits and any accrued but unused leave up to 31.03.2025 will be carried forward.

Mr. Vinay Mittal is a highly qualified, skilled and accomplished professional with significant experience in the manufacturing industry, demonstrating exceptional business acumen and a professional approach. In recognition of his significant contributions to the growth and success of the Company and following the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on February 10, 2025, unanimously approved an increase in Mr. Mittal's remuneration, as per the details in the proposed resolution.

A brief profile of Mr. Vinay Mittal, as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, along with the details of his previous remuneration, is provided in the Annexure to this Notice.

Except for Mr. Vinay Mittal, none of the Directors, Key Managerial Personnel, or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution, except to the extent of their shareholding in the Company.

All relevant documents and papers related to Resolution No. 3, as referenced in this Notice and Explanatory Statement, will be available for inspection electronically by the Members of the Company until the last day of voting. Members can request inspection of such documents by sending an email to ho.legal@hspp.com.

The Board of Directors recommends the Ordinary Resolution set out at Resolution No. 3 of the accompanying Notice for the approval of the Members.

**By Order of the Board of Directors
For Honda India Power Products Limited**

Sd/-

Sunita Ganjoo

Company Secretary & Compliance Officer

Membership No. 33198

New Delhi
February 10, 2025

Honda India Power Products Limited

CIN: L40103DL2004PLC203950,

409, DLF Tower B, Jasola Commercial Complex,

New Delhi - 110025

Tel: +91 011-41082210 Website: www.hondaindiapower.com

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ANNEXURE-A
Details of Directors seeking appointment (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

Name of the Director	Mr. Ravi Prakash Mehrotra	Mr. Yasuhiro Takabatake	Mr. Vinay Mittal
DIN	06823899	10909958	05242535
Age/Years	74	45	58
Date of appointment/ re-appointment	31.03.2020/ 31.03.2025	11.02.2025	01.04.2012/ 01.04.2022
Brief Resume/ Qualification	<ul style="list-style-type: none"> Graduated from Indian Institute of Technology (IIT) BHU Post Graduate Diploma in Management from Indian Institute of Management (IIM) Kolkata 	Graduate in Law	<ul style="list-style-type: none"> Graduate in Commerce from Delhi University Fellow Member of the ICAI Alumni of IMD, Switzerland
Expertise in specific functional areas	Mr. Mehrotra has around 41 years of wide experience in marketing. His professional expertise spans a wide range of industries, such as heavy capital goods, consumer goods, commercial vehicles, and general management, enabling him to deliver strategic insights and drive growth in varied business environments.	Mr. Takabatake brings approximately 22 years of extensive experience in the legal field, with a strong focus on corporate governance, compliance, labor laws, and a wide range of other legal matters. His in-depth knowledge, skills, and expertise in these areas will be invaluable in ensuring the Company's legal and regulatory frameworks are robust, thereby providing substantial benefits to the organization.	Mr. Mittal has around 34 years of extensive and diverse experience across multiple domains, including Finance & Accounting, Direct & Indirect Tax, Imports, Secretarial, Legal and General Management. His expertise spans a wide range of industries, equipping him with a comprehensive understanding of business operations and the ability to navigate complex financial and regulatory landscape.
Skills and capabilities required for the role as an independent director	Mr. Mehrotra possesses the requisite skills / expertise / competencies for his appointment as the Independent Director of the Company		
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL	NIL	NIL
Name of other Indian companies in which Directorship held	NIL	NIL	Honda Power Pack Energy India Pvt. Ltd
Listed entities from which the appointee has resigned in past three years	None	None	None

Chairman/ Member of Board Committees in Indian Companies	Honda India Power Products Limited - Audit Committee: Chairman - Stakeholders Relationship Committee: Chairman - Nomination & Remuneration Committee: Member - Corporate Social Responsibility Committee: Member - Risk Management Committee: Member	NIL	Honda India Power Products Limited - Stakeholders Relationship Committee: Member - Corporate Social Responsibility Committee: Member - Board Committee on Financial Matters: Member - Risk Management Committee: Member
Shareholding in the Company	200 Shares	NIL	NIL
Remuneration to be paid	Only Sitting Fee, as approved by the Board, is to be paid.	NIL (Sitting Fee Waiver granted by the Director)	Details of remuneration provided in the Resolution
Remuneration last drawn	Only Sitting fees is being paid	N/A	Rs. 240 Lakhs per annum (approx.)
No. of Meetings attended during the year	6 Board Meetings	NIL (Appointment effective from February 11, 2025)	6 Board Meetings