



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/2021-22/41

October 14, 2021

Corporate Relationship department

BSE Limited

Registered Office: Floor 25, PJ 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

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

Dear Sir,

Pursuant to the Regulation 30 read with Schedule III para A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Notice of the Extra Ordinary General Meeting, to be held on November 10, 2021, is hereby enclosed.

The said Notice is also available on the website of the Company at www.hondaindiapower.com.

We request you to kindly take the aforementioned 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

(Formerly Honda Siel Power Products Limited)

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

CIN: L40103DL2004PLC203950, E-mail ho.legal@hspp.com, website: www.hondaindiapower.com**NOTICE**

Notice is hereby given that the Extra-ordinary General Meeting (“EGM”) of the Members of Honda India Power Products Limited will be held on November 10, 2021 (Wednesday) at 11:00 A.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

SPECIAL BUSINESS**1. Appointment of Mr. Noboru Sube (DIN 09269643) as Whole Time Director 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 recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors made in its respective meetings held on September 14, 2021 and the provisions of Section 196 and 203 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as ‘the Act’), and the Rules made thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force, the provisions of the Articles of Association of the Company and subject to the necessary approvals as may be required, approval of the Shareholders be and is hereby accorded for the appointment of Mr. Noboru Sube (DIN 09269643), as the Whole Time Director of the Company for a period of five years with effect from September 15, 2021, whose period of office shall be liable to determination by retirement of directors by rotation.”

2. Approval for payment of remuneration to Mr. Noboru Sube (DIN 09269643), Whole Time Director of the Company.

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 recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors made in its respective meetings held on September 14, 2021 and the provisions of Sections 197, 198, and any other applicable provisions of the Companies Act, 2013, read with Schedule V thereof, including any statutory modification(s) or re-enactment for the time being in force and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to other approvals as may be required, approval of the Shareholders be and is hereby accorded for payment of remuneration to Mr. Noboru Sube (DIN 09269643) as Whole Time Director of the Company with effect from September 15, 2021 on the following terms and conditions:

| | |
|--|--|
| Salary Basic | Rs. 75,000/- (Rupees Seventy-Five Thousand only) per month |
| Salary reimbursement to Japan | Not exceeding Rs. 20,00,000/- (Rupees Twenty Lakh only) per month, to be reimbursed on actual basis. |
| Perquisites | |
| Housing and Hard Furnishing | As per Company Rules. |
| Special Allowance | Not exceeding Rs. 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 checkup twice a year for self and family. |

| | |
|--|---|
| Membership fee for Japanese Association | Rs. 1000/- (Rupees One Thousand only) per month. |
| Club Fee | Admission fee, monthly and annual charges, for one Club. |
| Personal Accident Insurance/ Insurance of Household Goods/ Medical Insurance | As per Company Rules |
| 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 member of immediate 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 be provided by the Company. |
| Subsidy for recreation | Subsidy for recreation Rs. 24,000/- (Rupees Twenty-Four Thousand only) per annum. |
| Miscellaneous expenses | At actuals, to cover Import duty and charges for Japanese food, electricity, water, fuel, maintenance for generator at home, security guard, pest control, all repair and maintenance expenses at House such as electric goods, furniture etc. |
| Provident Fund & Gratuity | As per Act. |

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. Noboru Sube, the terms and conditions of appointment including as to the remuneration in such manner as in the best interest of the Company and in accordance with the laws in force from time to time and acceptable to Mr. Noboru Sube, provided that the remuneration after such alteration shall not exceed the limits prescribed under the Companies Act, 2013.

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

RESOLVED FURTHER THAT the Board of Directors 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.”

3. Approval/ratification of Related Party Transactions with Honda Motor Co. Ltd., Japan for the financial year 2020-21.

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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, the Members hereby approve/ratify the additional value of the material related party transactions, in excess of the approved limits/ fresh material related party transactions, done in the ordinary course of business and at arm’s length basis during financial year 2020-21, as detailed in the table below :

(Rs. In Lakh)

| Name of the Related Party | Nature of Relation | Particulars of the contract/arrangement | Approved on 21st Sept 2020 | Addition (Proposed Now) | Basis | Justification for Transaction |
|-----------------------------|--------------------|---|----------------------------|-------------------------|--|--|
| Honda Motor Co. Ltd., Japan | Holding Company | Export Sale of finished goods & spares | 1,600 | 77 | -Pricing/Terms & Conditions for the same transaction is comparable with unrelated party. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - This is additional sales over the projected one and results in higher sales and profit. |
| | | Consultancy Service fees | - | 230 | -Reinbursemnt of actual expenses. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - This is a change of expense head from one account to another and doesn't increase the total expense as already approved. |

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

4. Approval/ratification of Related Party Transactions with Honda Motor Co. Ltd., for the financial year 2021-22.

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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the Members of the Company be and is hereby accorded to the addition/reduction in the value of already approved Related Party Transactions for the Financial Year 2021-22 in the Annual General meeting held on September 21, 2020, which are in the ordinary course of business and at arm’s length basis, up to such extent and on such terms and conditions as specified in the table below:

| Name of the Related Party | Nature of Relation | Particulars of the contract/arrangement | Approved on 21st Sept 2020 | Addition/(Reduction) Proposed Now | Basis | Justification for Transaction |
|----------------------------|--------------------|---|----------------------------|-----------------------------------|--|---|
| Honda Motor Co.Ltd., Japan | Holding Company | Royalty | 4,620 | (220) | -6% on adjusted sale price and same as last year. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Being paid for transfer of right to manufacture and sell by HM, Japan using their Intellectual Property Rights. This forms part of total cost and is recovered in the selling price. - Value is fixed now due to availability of firm projection for the year. |
| | | Export Commission | 4,620 | 380 | -8% on FOB value of export sales and is same as last year. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Being paid for utilizing Honda's global sales and distribution channel and is the only selling expense incurred for Export Sales. This forms part of total cost and is recovered in the selling price. Value has undergone a change due to availability of firm projection now. |
| | | Technical Guidance Fee | 1,100 | (700) | -Reimbursement of labour cost of technicians -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Reimbursement to Honda Motor Co Ltd, Japan for support service provided by their associates for continuous improvement in the manufacturing process of the company & is estimated to be lower due to the travel restrictions on the associates. |
| | | Purchase of Raw Material, Components, Consumables | 7,700 | (2,700) | -Cost Plus basis. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | Regular purchase of critical and proprietary input parts and cannot be procured from any other source. Value is reduced due to revised projection after onslaught of COVID-19. |
| | | Purchase of finished goods and spares | 3,080 | (880) | -Cost Plus basis. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Purchase of Finished CBUs for onward sales in Indian market which due to lower volume cannot be manufactured by the company. Value is reduced due to revision in the plan. |
| | | Purchase of Capital goods | 110 | - | -Cost Plus basis. | - Purchase of service and product manual design by Honda Motor Co Ltd, Japan. |
| | | Consultancy Service fees | - | 300 | -Reimbursement of actual expenses. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - This is a change of expense head from one account to another and doesn't increase the total expense as already approved. |
| | | Reimbursement received and paid including warranty expenses | 1,430 | (430) | -Reimbursement of actual expenses. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | Estimated amount of warranty expenses and reimbursement of expenses shifted to Consultancy fees. |
| | | Export Sale of finished goods & spares | 1,760 | - | -Pricing/Terms & Conditions for the same transaction is comparable with unrelated party. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Regular export sale of finished products of the company |
| | | Model fee | 140 | - | Lumpsum fee as per agreement, for any new model | This is for the support provided by Honda Motor Co. Ltd, Japan for start of mass production for any new model in the company including assessment of market, designing of the product. |

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

5. Approval of Related Party Transactions with American Honda Motor Co. Inc.- for the financial year 2021-22.

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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the Members of the Company be and is hereby accorded to the addition/reduction in the value of already approved Related Party Transactions for the Financial Year 2021-22, in the Annual General meeting held on September 21, 2020 which are in the ordinary course of business and at arm’s length basis, up to such extent and on such terms and conditions as specified in the table below:

(Rs. In Lakh)

| Name of the Related Party | Nature of Relation | Particulars of the contract/arrangement | Approved on 21st Sept 2020 | Addition/(Reduction) Proposed Now | Basis | Justification for Transaction |
|--|--------------------|---|----------------------------|-----------------------------------|--|---|
| American Honda Motor Co. Inc., America | Fellow Subsidiary | Export Sale of finished goods & spares | 49,500 | (1,500) | -Pricing/Terms & Conditions for the same transaction is comparable with unrelated party. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Regular export sale of finished products of the company, Is projected to be lower due to logistics issues globally. |
| | | Purchase of samples and spares | 55 | (35) | -Cost plus basis | Purchase of sample products/ spares parts for development purpose if required |
| | | Reimbursement received and paid including warranty expenses | 385 | (185) | Actual basis Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses | Estimated amount of warranty expenses and reimbursement of expenses and projected to be lower. |

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

6. Approval of Related Party Transactions with Asian Honda Motor Co. Ltd., for the financial year 2021-22.

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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the Members of the Company be and is hereby accorded to the addition/reduction in the value of already approved Related Party Transactions for the Financial Year 2021-22, in the Annual General meeting held on September 21, 2020 which are in the ordinary course of business and at arm’s length basis, up to such extent and on such terms and conditions as specified in the table below:

(Rs. In Lakh)

| Name of the Related Party | Nature of Relation | Particulars of the contract/arrangement | Approved on 21st Sept 2020 | Addition/(Reduction) Proposed Now | Basis | Justification for Transaction |
|--------------------------------------|--------------------|---|----------------------------|-----------------------------------|--|---|
| Asian Honda Motor Co. Ltd., Thailand | Fellow Subsidiary | Purchase of Raw Material, Components, Consumables, Spares | 6,050 | (2,050) | -Cost Plus basis. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | -Regular purchase of critical and proprietary input parts and cannot be procured from any other source. Value is reduced due to revised projection after onslaught of COVID-19. |
| | | Purchase of finished goods and spares | 7,700 | (3,200) | -Cost Plus basis. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Purchase of Finished CBUs for onward sales in Indian market which due to lower volume cannot be manufactured by the company. Value is reduced due to revision in the plan. |
| | | Reimbursement received and paid including warranty expenses | 220 | (95) | -Reimbursement of actual expenses. -Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses | -Reimbursement of actual expense. Estimated to be reduced from earlier approval. |
| | | Export Sale of finished goods & spares | 121 | - | -Pricing/Terms & Conditions for the same transaction is comparable with unrelated party. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Regular export sale of finished products of the company |

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

7. Approval of Related Party Transactions with Honda Cars India Ltd. for the financial year 2021-22.

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 Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (Listing Regulations) and other applicable provisions, if any of the Listing Regulations, Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the Members of the Company be and is hereby accorded to the addition/reduction in the value of already approved Related Party Transactions for the Financial Year 2021-22, in the Annual General meeting held on September 21, 2020 which are in the ordinary course of business and at arm’s length basis, up to such extent and on such terms and conditions as specified in the table below:

| Name of the Related Party | Nature of Relation | Particulars of the contract/arrangement | Approved on 21st Sept 2020 | Addition/(Reduction) Proposed Now | Basis | Justification for Transaction |
|------------------------------|--------------------|---|----------------------------|-----------------------------------|--|--|
| Honda Cars India Ltd., India | Fellow Subsidiary | Sale of finished goods & spares | 880 | (380) | -Pricing/Terms & Conditions for the same transaction is comparable with unrelated party. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - This is normal sale of finished goods/ spare parts for onward sale in the retail market and is being reduced due to firm projections available now. |
| | | Reimbursement received and paid including warranty expenses | 83 | (43) | - On actual basis -Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses | Reimbursement/sharing of actual expense. Estimated to be reduced from earlier approval. |
| | | Receipt of Support Service fees | 297 | (72) | -Pricing/Terms & Conditions are not more favourable compared to unrelated party -The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities. | Support fee for assistance in quality confirmation in the part procured from our suppliers by them. Is being reduced due to firm projection available now. |
| | | Purchase of Spares | 66 | (26) | -Cost plus basis -The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities. | Purchase of some shortage parts for manufacture of CBUs |
| | | Interest received on ban | 1,210 | (350) | Market Rates -Pricing/Terms & Conditions are favourable than bank rates | Favourable than bank rates |
| | | Loan | 16,000 (Renewal) | - | -Funds availability -Pricing/Terms & Conditions are favourable than bank rates | Surplus Funds are given at interest rates higher than bank rate which is beneficial to the company |

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

8. Approval of Related Party Transactions with Honda Motor Co. Ltd. for the financial year 2022-23.

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, (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 to be entered in the ordinary course of business and at arm's length basis with the Related Parties during the period from April 01, 2022 to March 31, 2023 as per the details below:

| Name of the Related Party | Nature of Relation | Particulars of the contract/arrangement | For Approval | Basis | Justification for Transaction |
|----------------------------|--------------------|---|--------------|--|--|
| Honda Motor Co.Ltd., Japan | Holding Company | Royalty | 4,500 | -6% on adjusted sale price and same as last year. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Being paid for transfer of right to manufacture and sell by HM, Japan using their Intellectual Property Rights. This forms part of total cost and is recovered in the selling price. |
| | | Export Commission | 5,100 | -8% on FOB value of export sales and is same as last year. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Being paid for utilizing Honda's global sales and distribution channel and is the only selling expense incurred for Export Sales. This forms part of total cost and is recovered in the selling price. |
| | | Technical Guidance Fee | 400 | Monthly labour cost of technicians and actual expenses incurred -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Reimbursement to Honda Motor Co Ltd, Japan for support service provided by their associates for continues improvement in the manufacturing process of the company. |
| | | Purchase of Raw Material, Components, Consumables | 5,500 | -Cost Plus basis. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | Regular purchase of critical and proprietary input parts and cannot be procured from any other source |
| | | Purchase of finished goods and spares | 2,400 | -Cost Plus basis. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Purchase of Finished CBUs for onward sales in Indian market which due to lower volume cannot be manufactured by the company. |
| | | Purchase of Capital goods | 100 | -Cost Plus basis. | - Purchase of service and product manual design by Honda Motor Co Ltd, Japan. |
| | | Consultancy Service fees | 300 | -Reimbursement of actual expenses. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - This is a change of expense head from one account to another and doesn't increase the total expense . |
| | | Reimbursement received and paid including warranty expenses | 1,100 | -Reimbursement of actual expenses. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | Estimated amount of warranty expenses and reimbursement of expenses. |
| | | Export Sale of finished goods & spares | 2,000 | -Pricing/Terms & Conditions for the same transaction is comparable with unrelated party. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Regular export sale of finished products of the company |
| | | Model fee | 140 | Lumpsum fee as per agreement, for any new model | This is for the support provided by Honda Motor Co. Ltd, Japan for start of mass production for any new model in the company including assessment of market, designing of the product. |

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

9. Approval of Related Party Transactions with American Honda Motor Co. Inc for the financial year 2022-23.

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, (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 to be entered in the ordinary course of business and at arm’s length basis with the Related Parties during the period from April 01, 2022 to March 31, 2023 as per the details below:

(Rs. In Lakh)

| Name of the Related Party | Nature of Relation | Particulars of the contract/arrangement | For Approval | Basis | Justification for Transaction |
|--|--------------------|---|--------------|--|--|
| American Honda Motor Co. Inc., America | Fellow Subsidiary | Export Sale of finished goods & spares | 52,000 | -Pricing/Terms & Conditions for the same transaction is comparable with unrelated party. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - Regular export sale of finished products of the company |
| | | Purchase of finished goods and spares | 20 | -Cost plus basis -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | Purchase of sample products/ spares parts for development purpose, if required |
| | | Reimbursement received and paid including warranty expenses | 225 | Actual basis Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses | Estimated amount of warranty expenses and reimbursement of expenses. |

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

10. Approval of Related Party Transactions with Honda Cars India Ltd. for the financial year 2022-23.

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, (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 to be entered in the ordinary course of business and at arm’s length basis with the Related Parties during the period from April 01, 2022 to March 31, 2023 as per the details below:

| Name of the Related Party | Nature of Relation | Particulars of the contract/arrangement | For Approval | Basis | Justification for Transaction |
|------------------------------|--------------------|---|------------------|--|---|
| Honda Cars India Ltd., India | Fellow Subsidiary | Sale of finished goods & spares | 600 | -Pricing/Terms & Conditions for the same transaction is comparable with unrelated party. -The Company's margin (OP/TC) is not lower than other manufacturing companies engaged in similar activities. | - This is normal sale of finished goods/ spare parts for onward sale in the retail market. |
| | | Reimbursement received and paid including warranty expenses | 45 | - On actual basis -Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses | Reimbursement/sharing of actual expense. |
| | | Receipt of Support Service fees | 250 | -Pricing/Terms & Conditions are not more favourable compared to unrelated party -The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities. | Support fee for assistance in quality confirmation in the part procured from our suppliers by them. |
| | | Purchase of Spares | 50 | -Cost plus basis -The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities. | Purchase of some shortage parts for manufacture of CBUs |
| | | Interest received on loan | 900 | Market Rates -Pricing/Terms & Conditions are favourable than bank rates | Favourable than bank rates |
| | | Loan | 16,000 (Renewal) | -Funds availability -Pricing/Terms & Conditions are favourable than bank rates | Surplus Funds are given at interest rates higher than bank rate which is beneficial to the company |

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

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

Place : New Delhi
Date : October 11, 2021

Sd/-
Sunita Ganjoo
Company Secretary

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

NOTES

1. The deemed venue for the Extraordinary General Meeting (“EGM”) shall be the Registered Office of the Company situated at 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025.
2. 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. 1 to Item No. 10 except as expressed under the respective items in the Explanatory Statement.
3. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, in respect of the business set out above, is annexed hereto.

4. EGM has been convened through VC in compliance with applicable provisions of the Companies Act, 2013 read with Circular dated April 8, 2020 read with Circulars dated April 13, 2020, May 5, 2020, June 15, 2020, September 28, 2020 December 31, 2020, June 23, 2021 (collectively referred to as “MCA Circulars”) and Circular dated May 12, 2020 and January 15, 2021 (collectively referred to as “SEBI Circulars”) permitted the holding of the Extra-ordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), MCA Circulars and SEBI Circulars, the EGM of the Company is being held through VC / OAVM.
5. Information regarding the Directors seeking appointment /re-appointment at the forthcoming Extra-Ordinary General Meeting, requiring disclosure in terms of the Secretarial Standard 2, and the LODR are annexed hereto.
6. Since this EGM is being held pursuant to the MCA and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
7. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address, at mail@tanujvohra.com with a copy marked to helpdesk.evoting@cdslindia.com.
8. 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.
9. Members may note that the Notice of the Extra-ordinary General Meeting will also be available on the Company’s website www.hondaindiapower.com/EGM, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of CDSL at www.evotingindia.com.
10. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
11. Documents referred to in the accompanying Notice are open for inspection on the website and 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 EGM of the Company.
12. The Board of Directors of the Company has appointed Mr. Tanuj Vohra, Managing Partner of M/s TVA & Co. LLP, Practicing Company Secretaries as Scrutinizer to scrutinize the 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.
13. Instructions for e-voting and joining the EGM are as follows:

A. VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the LODR, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the Resolutions set forth in this Notice. The instructions for e-voting are given herein below.
- ii. The Members can join the EGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

- iii. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- iv. Those Members, who will be present in the EGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the EGM.
- v. The Members who have cast their vote by remote e-voting prior to the EGM may also attend/ participate in the EGM through VC / OAVM but shall not be entitled to cast their vote again.
- vi. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vii. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. November 03, 2021, may obtain the login ID and password by sending a request at ho.legal@hspp.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- viii. The details of the process and manner for remote e-voting are explained herein below:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) Please note the e-voting period **commences on Sunday, November 07, 2021 (9:00 A.M. IST) and ends on Tuesday, November 09, 2021 (5:00 P.M. IST).**

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. November 03, 2021, 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) Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by the Company, 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 e-voting and joining virtual EGM for Individual Shareholders holding securities in Demat mode is explained herein below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful Login the Easi / Easiest User will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-voting service provider i.e. CDSL. Additionally, we are providing links to e-voting Service Providers, so that the User can visit the e-voting service providers' site directly. 3) If the User is not registered for Easi / Easiest, option to register is available at 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 their registered Mobile & Email as recorded in the Demat Account. After successful authentication, User will be provided links for the respective ESP where the e-voting is in progress during or before the EGM. |

| | |
|---|--|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <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: 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 Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual EGM & voting during the Meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at eservices.nsd.com. Select “Register Online for IDeAS’ Portal or click at eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: 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 Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual EGM & voting during the Meeting. |
| <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. After successful 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 Company name or e-voting service provider name and you will be redirected to e-voting service provider’s website for casting your vote during the remote e-voting period or joining virtual EGM & voting during the Meeting.</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.

All grievances of Individual Shareholders holding securities in demat mode connected with any technical issues related to login through Depository i.e. CDSL and NSDL may be addressed at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542-43 (for CDSL) and evoting@nsdl.co.in or contact at toll free no. 1800 1020 990 / 1800 22 44 30 (for NSDL).

Login method for e-voting and joining virtual EGM for shareholders other than individual shareholders & physical shareholders.

- (iii) The Shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) Now 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

| For Shareholders holding shares in Demat Form other than individual and Physical Form | |
|--|---|
| PAN | <p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat Shareholders as well as physical Shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to send an e-mail to RTA at info@masserv.com to obtain a sequence number for such login. |
| 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 (iii). |

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders 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.
- (xi) For Shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (xii) Click on the EVSN for the Honda India Power Products Limited on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical Shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the **Company/RTA**.
- For Demat Shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA** through email.
- The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned Shareholders.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

- Shareholder will be provided with a facility to attend the EGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under Shareholders/Members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/Members login where the EVSN of Company will be displayed.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

4. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to Meeting, mentioning their name, demat account number/folio number, email id, mobile number at ho.legal@hspp.com. The Shareholders who do not wish to speak during the EGM but have queries may send their queries **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at ho.legal@hspp.com. These queries will be replied to by the Company suitably by email.
5. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE EGM ARE AS UNDER: -

1. The procedure for e-voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. The link for VC/OAVM to attend EGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for remote e-voting.
3. Only those Shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the EGM.
4. If any Votes are cast by the Shareholders through the e-voting available during the EGM and if the same Shareholders have not participated in the Meeting through VC/OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the Shareholders attending the meeting.
5. Shareholders who have voted through Remote e-voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.

(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 in the “Corporates” module.
- 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 mailed 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.
- Alternatively non-individual Shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; mail@tanujvohra.com and ho.legal@hspp.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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 or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

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 India 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. 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 of 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. In the case of joint holders all the holders thereof should sign the request.
17. 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.

Other Instructions

1. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, first count the votes cast during the EGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.hondaindiapower.com and on the website of CDSL www.evotingindia.com immediately. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The statement of the particulars pertaining to item no. 1 to 10 below, pursuant to the Companies Act, 2013, Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on the General Meetings forms part of Extra-Ordinary General Meeting Notice.

ITEM NO. 1 & 2

Your Company in its meeting held on September 21, 2021, on recommendation of the Nomination and Remuneration Committee and the Board of Directors, appointed Mr. Noboru Sube as a Director (Non-Executive/Non- Independent) of the Company with effect from August 11, 2021.

Further, the Nomination and Remuneration Committee in its meeting held on September 14, 2021 reviewed the proposal for appointment of Mr. Noboru Sube as the Whole Time Director of the Company and after evaluation of his eligibility, skills, experience, qualifications, etc., decided that he satisfied the proper criteria in terms of the Companies Act, 2013 and recommended the same to the Board of Director for its approval.

On the recommendation as aforementioned, the Board of Directors in its meeting held on September 14, 2021 approved appointment and remuneration of Mr. Noboru Sube as Whole Time Director of the Company for a period of five years effective September 15, 2021, on the terms and conditions as set out in the resolution, subject to approval of the Members and other necessary approvals as may be required in this regard.

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

The Board is confident that Mr. Sube's guidance would be beneficial to the Company.

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

The Board recommends the Ordinary/Special resolutions as set out in Item No. 1 &2 for your approval.

ITEM NO. 3

In view of compliance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transactions with Honda Motor Co. Ltd., Japan (HM), a related party, for the period from April 01, 2020 to March 31, 2021 were approved by the Members at the Annual General Meeting of the Company held on September 21, 2020. However, transactions with respect to Export Sale of Finished Goods and Spares exceeded the approved limits and a fresh transaction related to Consultancy Services Fees, not envisaged earlier, was also entered into with HM. Prior approval of the Audit Committee and the Board was obtained for the said transactions, and these were further proposed by the Board for shareholders' approval by way of Ordinary Resolution in the Annual General Meeting (AGM) held on September 21, 2021. However, these transactions were not assented to by the requisite majority and consequently did not pass. Therefore, fresh approval and ratification by the Members is sought by way of an Ordinary Resolution.

The Audit committee and the Board of the Directors of the Company have re-considered and approved the proposed transactions with HM, alongwith the limits thereof.

All the entities falling under the definition of related parties shall abstain from voting on the Resolution.

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.

However, Mr. Takahiro Ueda, Mr. Noboru Sube and Mr. Vinay Mittal may be deemed to be concerned in their capacity as nominees of Honda Motor Co. Ltd., Japan.

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

ITEM NO. 4 to 7

In compliance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transactions with related parties, for the period from April 01, 2021 to March 31, 2022 were approved by the Members at the Annual General Meeting of the Company held on September 21, 2020. The Company, envisaging these transactions to undergo a change and with a view to get approval for the appropriate amount, after obtaining the prior approval of The Audit Committee and Board, proposed the transactions as mentioned in Resolution Nos. 4 to 7 of the Notice, to the Members at their meeting held on September 21, 2021.

The aforesaid resolutions were not assented to by the requisite majority and consequently did not pass. For better understanding, more transparency, need and appropriateness of the proposed transactions, these have been now more elaborately explained in the resolutions. The Company seeks approval by way of an Ordinary Resolution for the addition/reduction to the value of the transaction approved by the Members in the Annual General Meeting held on September 21, 2020 which will contribute to growth and is in the best interest of the Company.

All the Transactions, as stated in Resolution Nos. 4 to 7 above, are at arm's length basis and in the ordinary course of business and prior approval of the Audit Committee and subsequent approval by the Board is obtained, wherever required.

All entities falling under the definition of related parties shall abstain from voting on the Resolution.

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.

However, Mr. Takahiro Ueda, Mr. Noboru Sube and Mr. Vinay Mittal may be deemed to be concerned in their capacity as nominees of Honda Motor Co. Ltd., Japan.

The Board recommends the Ordinary Resolution set out at Item No. 4 to 7 of the Notice for approval by the Members.

ITEM NO. 8 to 10

In compliance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, transactions with related parties, for the period from April 01, 2022 to March 31, 2023 were placed at the Annual General Meeting of the Company held on September 21, 2021.

The aforesaid resolutions were not assented to by the requisite majority and consequently did not pass. Accordingly, the Company again propose to seek your approval to the transaction as stated in Item No. 8 to 10 above, by way of an Ordinary Resolution.

For better understanding, more transparency, need and appropriateness of the proposed transactions, these have been now more elaborately explained in the resolutions. The Company seeks approval by way of an Ordinary Resolution for the transactions, which will contribute to growth and is in the best interest of the Company.

All the Transactions, as stated in Resolution Nos. 8 to 10 above, are at arm's length basis and in the ordinary course of business and prior approval of the Audit Committee and subsequent approval by the Board is obtained, wherever required.

All entities falling under the definition of related parties shall abstain from voting on the Resolution.

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.

However, Mr. Takahiro Ueda, Mr. Noboru Sube and Mr. Vinay Mittal may be deemed to be concerned in their capacity as nominees of Honda Motor Co. Ltd., Japan.

The Board recommends the Ordinary Resolution set out at Item No. 8 to 10 of the Notice for approval by the Members.

**By order of the Board
For Honda India Power Products Limited,**

**Place : New Delhi
Date : October 11, 2021**

**Sd/-
Sunita Ganjoo
Company Secretary**

Information regarding variation in the terms of remuneration of Directors and the Directors seeking appointment /re-appointment at the forthcoming Extra-Ordinary 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. Noboru Sube |
| DIN | 09269643 |
| Age/Years | 53 |
| Date of appointment / re-appointment | 15.08.2021 |
| Expertise in specific functional Areas/brief resume | Mr. Sube has about 34 years of experience in the field of Business Planning, Production and Management related activities for Honda's Operations |
| Qualifications | Graduate in general course |
| Name of other Indian companies in which Directorship held | NIL |
| Chairman/ Member of Board Committees in Indian Companies | Honda India Power Products Limited - Board Committee on Financial Matters – Member - Risk Management Committee – Member |
| Name of listed entities from which the Director has resigned in the past three years | Not Applicable |
| Shareholding in the Company | NIL |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | No relationship |
| The number of Meetings of the Board attended during the year | 1 |
| Remuneration to be paid | Rs. 19 Lakh per month |
| Remuneration last drawn | NIL |
| Relationship | There are no inter-se relationship between the Directors and other Board Members. |