

HONDA

Ref.: HIPP/SE/2023-24/11

April 13, 2023

Corporate Relationship Department

BSE Limited

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

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

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 through Postal Ballot by electronic voting on the items mentioned therein.

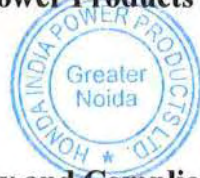
Please note that the aforesaid Notice is also available at Company's Registered Office and has been placed on the website of the Company i.e., www.hondaindiapower.com. The results of the Postal Ballot will be declared by the Company on or before May 16, 2023 and the same will be informed to the Stock 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 section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 03/2022 dated May 05, 2022 and Circular No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, rules, circulars and notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), the Company hereby seeks your approval through Postal Ballot by way of electronic voting (‘E-voting’) only, to transact the following special businesses.

For the aforementioned purpose, the Company is offering facility of e-voting to all its members to enable them to cast their votes electronically. The Company has engaged National Securities Depository Limited (‘NSDL’), an agency authorized by the Ministry of Corporate Affairs, to provide remote electronic voting facility to its members. The hard copy of this Postal Ballot Notice alongwith the relevant Forms and pre-paid business envelope will not be sent to the Members.

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is attached. Further, additional information as required under the Listing Regulations is also attached.

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 Members are requested to carefully read the instructions indicated in the Notice for casting of votes electronically and record their assent (for) or dissent (against) through remote e-voting facility. The Scrutinizer will submit her report to the Chairman of the Company or to any person authorized by him after completion of the scrutiny of total votes cast. The result of the Postal Ballot will be announced by Tuesday, May 16, 2023, and the Resolution will be deemed to have been passed w.e.f. Sunday, May 14, 2023 i.e. the last date of casting of votes, if approved by the requisite majority. The Notice of the Postal Ballot and result of the Postal Ballot along with the Scrutinizer’s Report shall be hosted on the website of the Company (www.hondaindiapower.com), BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are presently listed and NSDL.

SPECIAL BUSINESS:**1. Appointment of Mr. Shigeki Iwama (DIN 10075458) as a 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 other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and pursuant to the Regulation 17(1C) and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), Mr. Shigeki Iwama (DIN10075458), who was appointed as an Additional Director of the Company with effect from April 01, 2023, pursuant to Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and other applicable laws/regulations, as amended from time to time and on recommendation of the Nomination and Remuneration Committee and the Board of Directors and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 from a Member signifying his intention to propose the candidature of Mr. Iwama for the office of Director, be and is hereby appointed as an Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation.

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.”

2. Appointment and payment of remuneration to Mr. Shigeki Iwama (DIN 10075458) as CMD and President & CEO of the Company

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company, subject to such other approvals as may be required in this regard, be and is hereby accorded for appointment of Mr. Shigeki Iwama (DIN 10075458) as the CMD and President & CEO of the Company for a period of three (3) years with effect from April 01, 2023 on the following terms and conditions :

Basic Salary	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 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 (including family Members)	
Car (including driver, maintenance, fuel & other expenses)	
Reimbursement of expenses (including fee) incurred on children studying in India	At actuals
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, telephone, VISA and FRRO fee, maintenance for generator at home, security guard, pest control, all repair and maintenance expenses at House such as electric goods, furniture etc.
Gratuity	As per the Act.

RESOLVED FURTHER THAT the Board of Directors, which term shall include the duly constituted Committee of the Board, be and is hereby authorized to alter and vary from time to time during the tenure of appointment of Mr. Shigeki Iwama, 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. Shigeki Iwama, 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 in the event of absence or inadequacy of profits for any year during the term of his appointment.

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. Appointment of Ms. Kaori Osakada (DIN 10077646) as 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 Sections 152, and 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(1C) and other applicable regulations, if any, of the SEBI Listing Regulations, Ms. Kaori Osakada (DIN 10077646), who was appointed as an Additional Director (Non-Executive) 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 Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as Non-executive (Non-independent) Director of the Company, liable to retire by rotation.

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.”

4. Appointment of Ms. Anuradha Dutt (DIN 00145124) as an Independent Director of the Company

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, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the Regulation 17(1C) and other applicable regulations, if any, of the SEBI Listing Regulations, as amended from time to time, the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Ms. Anuradha Dutt (DIN 00145124), who was appointed as an Additional Director in the capacity of an Independent Director with effect from April 01, 2023 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, be and is hereby appointed as an Independent Director of the Company for a period of five years till March 31, 2028, and that she shall not be liable to retire by rotation.

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.”

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

To consider and if thought fit, to pass the following Resolution as a Special 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-enactment thereof for the time being in force) 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 01.04.2023 to 31.03.2024 (both days inclusive) as per the following particulars:

<u>Basic Salary</u>	Not exceeding Rs. 7,80,000/- (Rupees Seven Lakh Eighty Thousand only) per month.
<u>Perquisites</u>	
Housing Allowance	Not exceeding Rs. 3,90,000/- (Rupees Three Lakh Ninety Thousand only) per month.
Special Allowance	Not exceeding Rs. 1,35,000/- (Rupees One Lakh Thirty-Five Thousand 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. 1,00,000/- (Rupees One Lakh only) per month.
Variable Pay	Not exceeding Rs. 14,00,000/- (Rupees Fourteen Lakh only) per annum

RESOLVED FURTHER THAT Personal Accident Insurance, Medical Insurance, Car (including Driver, Maintenance and Fuel), Telephone, Provident Fund, Superannuation Fund, Gratuity, 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 31.03.2023, not availed by him, be and are hereby approved to be carried forward.

RESOLVED FURTHER THAT the remuneration as aforesaid, shall be paid as minimum remuneration in the event of absence or inadequacy of profits during the financial year ending on 31.03.2024.

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**

New Delhi
March 28, 2023

Sd/-
Sunita Ganjoo
Company Secretary
Membership No. 33198

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 Friday, April 07, 2023 (“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 resolutions 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 Director seeking appointment 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 their email addresses registered by following the procedure given below:

- a) Shareholders holding shares in physical form, are requested to register/ update their email addresses with details of folio number and attaching a self-attested copy of PAN card by writing to the RTA,

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****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. Friday, April 07, 2023 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 **Saturday, April 15, 2023** at 9:00 a.m. (IST) and ends on **Sunday, May 14, 2023** 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 **Tuesday, May 16, 2023** 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 May 16, 2023. 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 May 14, 2023.

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 re-directed 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.

Individual Shareholders holding securities in demat mode with CDSL	<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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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.nsdl.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.nsdl.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 117481001***.

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.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.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 toll free no.: 1800 1020 990 and 1800 22 44 30 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**

New Delhi
March 28, 2023

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 Item No(s). 1 to 5 mentioned in the accompanying Notice.

Resolution No. 1 & 2

Nomination and Remuneration Committee taking into consideration the skills, expertise and competencies required for the Board in the context of the business of the Company and Mr. Iwama's qualifications and rich experience in Power Products and Automobile Operations recommended to appoint Mr. Shigeki Iwama (DIN 10075458) as an additional Director of the Company w.e.f. April 01, 2023 and further appoint him as the Chairman and Managing Director, to be designated as the CMD and President & CEO of the Company alongwith the approval of remuneration. The remuneration as mentioned in Resolution No. 2 of the Notice is proposed to be paid as minimum remuneration in the event of absence or inadequacy of profits for any year, during his term of appointment.

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 of the Company, proposing the candidature of Mr. Shigeki Iwama for the office of Director of the Company.

The Board is of the considered opinion that Mr. Iwama possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as CMD and President & CEO of the Company and his association would be of immense benefit to the Company.

The Company has received a consent in writing from Mr. Iwama to act as Director pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 and declaration that he is not disqualified from being appointed as Director in terms of the provision of Section 164 of the Companies Act 2013 and that he is not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

Requisite information/disclosure including brief profile/experience etc. about the appointee as required under Regulation 36 of the SEBI Listing Regulations read with Secretarial Standard-2 (SS-2) on "General Meetings", issued by the Institute of Company Secretaries of India, are available in the Annexure to the Notice.

Pursuant to Regulation 17(1C) of the Listing Regulations, a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, approval is being sought for appointment of Mr. Shigeki Iwama as Director to be designated as CMD and President and CEO of the Company, on the terms as referred in Resolution No. 2 of the Notice, by way of Postal Ballot.

All relevant documents and papers relating to Item No. 1 & 2 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an email to ho.legal@hspp.com.

Except Mr. Shigeki Iwama 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 resolution No. 1 as an ordinary resolution and resolution No. 2 as a special resolution for your approval.

Item No. 3

Pursuant to 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 Nomination and Remuneration Committee, at its meeting held on March 28, 2023, appointed Ms. Kaori Osakada (DIN 10077646) as an Additional Director (Non-Executive and Non-Independent) on the Board of the Company with effect from April 01, 2023.

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 of the Company, proposing the candidature of Ms. Kaori Osakada for the office of Director of the Company.

Ms. Osakada is a law graduate and has a wide range of knowledge in the areas of corporate governance, compliance, labour and other laws. The Board is of the considered opinion that Ms. Osakada’s skills, expertise and experience will be of immense benefit and value to the Company.

Requisite information/disclosure including brief profile/experience etc. about the appointee as required under Regulation 36 of the SEBI Listing Regulations read with Secretarial Standard-2 (SS-2) on “General Meetings”, issued by the Institute of Company Secretaries of India are available in the Annexure to the Notice.

Ms. Kaori Osakada is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. She is also not debarred from holding the office of a Director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

In compliance with Regulation 17(1C) of the SEBI LODR Regulations, the approval of the Members is sought for the appointment of Ms. Kaori Osakada as a Non-Executive (Non-Independent) Director of the Company, by way of Postal Ballot.

All relevant documents and papers relating to Item No. 3 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an email to ho.legal@hspp.com.

Except Ms. Kaori Osakada none of the Directors, Key Managerial personnel of the Company and their relatives are concerned or interested, financial or otherwise, and do not have any conflict of interest in the resolution.

The Board recommends the appointment of Ms. Kaori Osakada as a Director (Non-Executive and Non-Independent) of the Company as set out in Ordinary Resolution No. 3 of the accompanying Notice for approval of the Members.

Item No. 4

Pursuant to Section 161 of the Companies Act, 2013, the Board at its meeting held on March 28, 2023, appointed Ms. Anuradha Dutt as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years with effect from April 01, 2023 to March 31, 2028 (both days inclusive), subject to the approval of the shareholders through Special resolution.

The Company has received:

- (i) consent in writing from Ms. Dutt to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 (‘Appointment Rules’),
- (ii) intimation in Form DIR 8 in terms of the Appointment Rules from Ms. Dutt to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act, and

- (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations.
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.
- (v) A notice in writing by a Member proposing her candidature under Section 160(1) of the Act.

Further, Ms. Dutt has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. Ms. Dutt has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014. Further, Ms. Dutt has confirmed that, she had not been a partner of a firm that had transactions during last three financial years with Honda India Power Products Limited amounting to ten percent or more of its gross turnover.

The Nomination and Remuneration Committee (“NRC”) based on the desired attributes for the selection of the Independent Director(s) recommended the candidature of Ms. Dutt as an Independent Director.

In the opinion of the Board, Ms. Dutt fulfils the conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company.

The Board noted that Ms. Dutt’s skills, background and experience are aligned to the role and capabilities identified by the NRC and that Ms. Dutt is eligible for appointment as an Independent Director.

She has an illustrious career spanning over 4 decades. Ms. Dutt represents Indian and international clients in litigation and arbitration, involving a wide range of corporate, commercial and tax matters and is responsible for several precedent-setting cases. An accomplished trial lawyer, Ms. Dutt has been involved in wide range of complex and high-stake litigations, domestic and international arbitrations, and alternate dispute resolution.

She has expertise in direct and indirect taxes, financial matters etc. and has successfully represented Fortune 100 as well as Fortune 500 clients and Indian businesses in some of the prominent and landmark cases in India. She has represented clients, throughout the country, in handling large disputes and arbitration proceedings in various courts, tribunals and forums including the Bilateral Investment Treaties (BITs) arbitration forum, earning her a reputation as a go-to lawyer for critical matters. Ms. Dutt is also serving on the Boards of various companies in India.

The resolution seeks the approval of Members for the appointment of Ms. Dutt as an Independent Director of the Company from April 01, 2023 to March 31, 2028 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation.

The terms and conditions of appointment of the Independent Directors are uploaded on the website of the Company <https://www.hondaindiapower.com/investors/Independent%20Directors>.

All relevant documents and papers relating to Item No. 4 and referred to in this Notice and Explanatory Statement, shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an email to ho.legal@hspp.com.

In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 and 25 (2A) of the Listing Regulations, approval of the Members is sought for the appointment of Ms. Dutt as an Independent Director of the Company, as a Special resolution as set out above.

Except Ms. Anuradha Dutt 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 special resolution set forth in this notice for the approval of Members.

Resolution No. 5

The Board of Directors, based on the annual performance evaluation, professional background, experience, over all engagement with the Company and in line with the Remuneration Policy of the Company and on the recommendation made by the Nomination and Remuneration Committee of the Board, reviewed and approved the revision in remuneration of Mr. Vinay Mittal.

The details of remuneration to be paid to Mr. Mittal with effect from 01.04.2023 to 31.03.2024 (both days inclusive) are given in resolution No.5 of the Notice. The reimbursement of leave travel concession and other perquisites, benefits, leave accrued to him till 31.03.2023, not availed by him, have also been approved to be carried forward.

Mr. Vinay Mittal is a well-qualified and a successful professional with wide and varied experience of the manufacturing industry. Mr. Mittal has a professional approach with great business acumen.

Brief profile of Mr. Vinay Mittal in terms of 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 and the details of his last remuneration drawn, have been provided in Annexure to this Notice.

It is proposed that the remuneration as mentioned in Resolution No. 5 above be paid as minimum remuneration in the event of absence or inadequacy of profits during the financial year 2023-24.

Except Mr. Vinay Mittal, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the aforementioned Resolution.

All relevant documents and papers relating to Item No. 5 and referred to in this Notice and Explanatory Statement shall be open for inspection by the Members of the Company. Members can request inspection of such documents by sending an email to ho.legal@hspp.com.

The Board of Directors recommends the Special Resolution set out at Item No. 5 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
Membership No. 33198**

New Delhi
March 28, 2023

Honda India Power Products Limited
CIN: L40103DL2004PLC203950,
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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. Vinay Mittal	Mr. Shigeki Iwama	Ms. Kaori Osakada	Ms. Anuradha Dutt
DIN	05242535	10075458	10077646	00145124
Age/Years	56	53	51	65
Date of appointment	01.04.2012	01.04.2023	01.04.2023	01.04.2023
Date of re-appointment	01.04.2022	-	-	-
Brief Resume/ Qualification	<ul style="list-style-type: none"> - Graduate in Commerce from Delhi University - Fellow Member of the ICAI - Alumni of IMD, Switzerland 	Graduate- Social science	Graduate- Law	<ul style="list-style-type: none"> - LLM from University of Columbia - Graduated in law from the University of Delhi. - B.A. (Hons.) History – St. Stephens’ College, Delhi
Expertise in specific functional areas	Mr. Mittal has around 32 years of wide and varied experience in the field of Finance & Accounting, Direct & Indirect Tax, Imports, Secretarial and General Management in various industries.	Mr. Iwama has expertise in sales and marketing, sales network building, export business, business planning, and product planning. Besides power products operations, he has experience in automobile operations and Motorcycle operations.	Ms. Osakada has expertise in corporate governance, labour law, litigation dispute work, and international transactions. She has a wide range of knowledge and skills in legal matters.	Ms. Dutt has around 40 years of wide experience in the field of corporate law. Owing to vast knowledge of Ms. Dutt in Corporate Law, her opinions and views are widely sought by multi-national and Indian companies for day to day running of business.
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	NIL	NIL	NIL	NIL
Name of other Indian companies in which Directorship held	Honda Power Pack Energy India Pvt. Ltd.	NIL	NIL	<ul style="list-style-type: none"> - Lexnovum Consultaire Private Limited - Advent Corporate Services Private Limited - D & M Corporate Consultants Private Limited - Morrisett Litigators Pvt Ltd - Morrisett Agro Plantations Private Limited - Morrisett Agro Forestry Ventures Private Limited - Morrisett One Harvests Private Limited - Dunmorr Sett Law LLP
Chairman/ Member of Board Committees in Indian Companies	Honda India Power Products Limited <ul style="list-style-type: none"> - Stakeholders Relationship Committee-- Member - Corporate Social Responsibility Committee - Member - Board Committee on Financial Matters- Member - Risk Management Committee - Member 	Honda India Power Products Limited <ul style="list-style-type: none"> - Audit Committee- Member - Stakeholders’ Relationship Committee- Member -Corporate Social Responsibility Committee- Chairman - Risk Management Committee- Chairman -Board Committee on Financial Matters- Chairman 	NIL	NIL
Shareholding in the Company	NIL	NIL	NIL	NIL
Skills & capabilities required for the role	NA	NA	NA	Expertise in litigation and arbitration involving a wide range of corporate, commercial and tax matters
Remuneration to be paid	Details of remuneration provided in the Resolution.	Details of remuneration provided in the Resolution	NA	Only Sitting Fee, as approved by the Board, is to be paid.
Remuneration last drawn	Rs. 16.49 Lakh per month (approx.)	NA	NA	NA
No. of Meetings attended during the year	5 Board Meetings	NIL	NIL	NIL