

# HONDA

**Honda Siel Power Products Ltd.**

Head Office & Works :  
Plot No. 5, Sector-41, (Kasna)  
Greater Noida Industrial Development Area,  
Distt. Gautam Budh Nagar (U.P.) Pin-201310  
Tel. : +91-120-259 0100  
Fax : +91-120-234 1078-79  
Website : www.hondasielpower.com  
CIN : L40103DL2004PLC203950  
E-mail : ho.mgt@hspp.com

September 05, 2019

**Corporate Relationship Department**

BSE Limited  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street, Fort,  
Mumbai – 400 001

**Listing Department**

The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G- Block,  
Bandra Kurla Complex Bandra (E),  
Mumbai – 400 051

**Subject: Minutes of 34<sup>th</sup> Annual General Meeting held on August 07, 2019**

Dear Sir,

In compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby enclosing the minutes of 34<sup>th</sup> Annual General Meeting (AGM) of the Company held on Wednesday, August 07, 2019.

We request you to kindly take the aforementioned information on records and notify your constituents accordingly.

Thanking you.

Yours Truly  
For Honda Siel Power Products Limited

  
Sunita Gadhok  
Company Secretary



**MINUTES OF THE THIRTY FOURTH ANNUAL GENERAL MEETING  
(AGM) OF THE MEMBERS OF HONDA SIEL POWER PRODUCTS  
LIMITED HELD ON WEDNESDAY, AUGUST 07, 2019 FROM 11.00 A.M.  
TO 11:30 A.M. AT KAMANI AUDITORIUM, 1, COPERNICUS MARG, NEW  
DELHI – 110001**

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**PRESENT**

Mr. Siddharth Shriram	-	Chairman
Mr. Manoj Arora	-	Director
Ms. Alka Marezban Bharucha	-	Director
Mr. Yoshifumi Iida	-	President, CEO & MD
Mr. Hiroyoshi Sugimizu	-	Whole Time Director
Mr. Vinay Mittal	-	Whole Time Director & CFO
Members Present in Person	-	302
Members Present through its representative	-	2
Members Present through Proxy	-	3
Ms. Sunita Ganjoo	-	Company Secretary
M/s Price Waterhouse Chartered Accountants LLP	-	Statutory Auditors represented by Mr. Abhishek Rara and Mr. Kapil Gupta
M/s TVA and Co., LLP	-	Secretarial Auditor represented by Mr. Tanuj Vohra

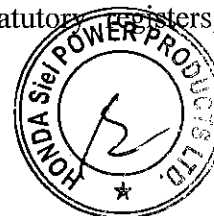
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The meeting was presided over by Mr. Siddharth Shriram, Chairman of the Board of Directors.

The Chairman ascertained the quorum and called the meeting to order.

The Chairman welcomed the members at the 34<sup>th</sup> Annual General Meeting of the Company. The Chairman introduced all the Directors present on the dais to the shareholders.

He also drew the attention of members towards the Register of Members, Register of Directors and Key Managerial Personnel and Register of Contracts and Arrangements in which Directors were interested and other statutory registers, available for inspection at the meeting venue.



The Chairman announced that the Company wishes to distribute dividend @ Rs. 10.00 (Ten Rupees) per share.

The Chairman informed the Members that the mode of voting for Resolutions for Ordinary/Special business to be transacted at the AGM, as specified in the notice calling the 34<sup>th</sup> Annual General Meeting, would be conducted by poll and E-voting.

The Chairman informed that in compliance with provisions of the Section 108 of Companies Act, 2013 and Rules thereof and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had offered the facility of e-voting to the members through Central Depository Services (India) Limited (CDSL).

The Chairman further introduced Mr. Tanuj Vohra (CS), Partner of M/s TVA and Co., LLP, Company Secretaries who had been appointed as the Scrutinizer for conducting the e-voting and polling process in fair and transparent manner.

The Chairman informed the Members that there were no qualifications, observations or comments by the Auditor in the Auditors' Report on the Financial Statements of the Company for the year ended March 31, 2019.

The Chairman further informed the Members that there were no qualifications, observations or comments by the Secretarial Auditor, in the Secretarial Audit Report for the year ended March 31, 2019.

With the consent of the members present, the Notice and the Auditors' Report were taken as read.

The Chairman ordered a poll to be held for all resolutions being put up to vote at the venue of the AGM, from the commencement till the conclusion of the meeting. The Chairman further informed that the voting at AGM Venue through Poll will commence once all the items of business as mentioned in the Notice convening 34<sup>th</sup> AGM would be transacted.

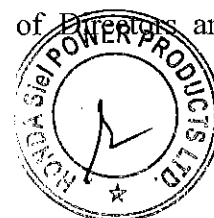
Thereafter the Chairman placed the following agenda items as set out in the Notice of 34<sup>th</sup> AGM and briefly explained the objective and implications of each item:

### **Ordinary Business**

#### **1. Consideration and adoption of Financial Statements for the year ended March 31, 2019 and the Reports of Directors and Auditors thereon.**

The Chairman moved the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Financial Statements of the Company for the year ended March 31, 2019, authenticated by M/s Price Waterhouse, Chartered Accountants, LLP, together with the reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted”.



## 2. Declaration of Dividend

The Chairman moved the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** dividend of Rs. 10.00 per share on 1,01,43,071 equity Shares of Rs. 10 each, be and is hereby declared for the year ended March 31, 2019 and the same be paid by the Company:

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

## 3. Appointment of Director retiring by rotation – Mr. Yoshifumi Iida (DIN 07136925)

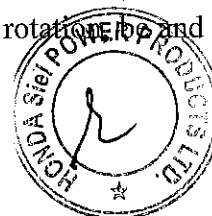
The Chairman moved the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Yoshifumi Iida (DIN 07136925), who retires by rotation, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

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

The following resolution was moved as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the approval of the Nomination and Remuneration Committee, the action of the Board of Directors of the Company in re-appointing, Mr. Manoj Arora (DIN 00844279), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1<sup>st</sup> March, 2019 to 29<sup>th</sup> February, 2024 and whose office shall not be liable to retire by rotation, be and is hereby ratified and confirmed.



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

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

The Chairman moved the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, the Board of Directors of the Company be and is hereby authorized to re-appoint Ms. Alka Marezban Bharucha (DIN 00114067), Independent Non-Executive Director of the Company who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, for second term of five consecutive years with effect from 15<sup>th</sup> September 2019 to 14<sup>th</sup> September 2024 and whose office shall not be liable to retire by rotation.

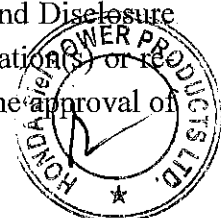
**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts and deeds as may be necessary, expedient or desirable, in order to give effect to this resolution or otherwise as considered by the Board to be in the best interest of the Company.”

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

Mr. Siddharth Shriram being interested in the following item, requested Mr. Manoj Arora to take the Chair. Mr. Manoj Arora took the Chair for this item.

Mr. Manoj Arora moved the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the approval of



the Nomination and Remuneration Committee, the appointment by the Board of Directors of the Company, of Mr. Siddharth Shriram (DIN 00027750), who is qualified for being appointed as an Independent Director, as an Independent Director of the Company to hold office for a term of five consecutive years with effect from 1st April 2019 to 31st March 2024 and whose office shall not be liable to retire by rotation be and is hereby approved.

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

After approval of this item, Mr. Manoj Arora vacated the chair. Mr. Siddharth Shriram occupied the Chair for the rest of the proceedings.

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

The Chairman moved the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to the approvals as may be required, consent of the Members be and is hereby accorded for revision in remuneration of Mr. Hiroyoshi Sugimizu (DIN 06848213), Whole Time Director of the Company with effect from February 01, 2019 as under:

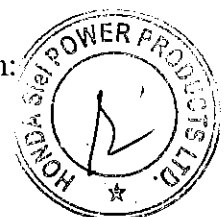
Special Allowance: Rs. 12,50,000/- (Rs. Twelve Lakh Fifty Thousand) per month

**RESOLVED FURTHER THAT** the other components of remuneration and terms of appointment of Mr. Hiroyoshi Sugimizu, as approved at the Annual General Meeting of the Company held on August 05, 2014 and August 04, 2017 respectively shall remain the same.

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

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

The Chairman moved the following resolution as a Special Resolution:



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

**Salary**

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

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

**Perquisites**

**Housing and Hard Furnishing** As per Company Rules.

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

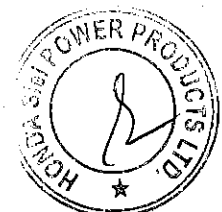
**Medical reimbursement** Actual medical expenses to be borne by the Company.

**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** Premium not to exceed Rs. 2000/- (Rupees Two thousand only) per annum.



**Insurance of Household Goods**

Premium not to exceed Rs. 750/- (Rupees Seven Hundred Fifty only) per annum.

**Medical Insurance**

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

**Reimbursement of expenses incurred on joining duty and returning to home country after completion of tenure**

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

**Car**

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

**Leave**

35 days per year of service (i.e. 365 days from date of arrival)

Leave may be accumulated but encashment will not be permissible.

Plus

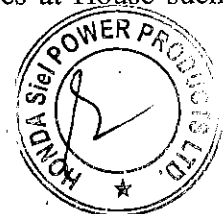
In case of death or imminent danger of death of immediate member of a family i.e. mother, father, wife and children left behind in Japan, special home leave will be granted for reasonable sufficient period. Round trip air ticket shall also be provided by the Company.

**Subsidy for recreation**

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

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

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

The Chairman moved the following resolution as a Special Resolution:

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

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

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

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

**10. To approve and ratify payment of remuneration to the Cost Auditors**

The Chairman moved the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to



M/s Rakesh Singh & Co., Cost Accountants appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year 2019-20, amounting to Rs. 1,15,000/- (Rupees One Lakh Fifteen Thousand only) (plus applicable taxes and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit), be and is hereby ratified and confirmed.

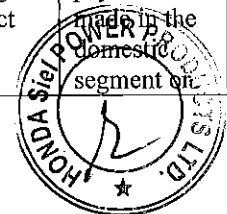
**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 11. Material Related Party Transactions

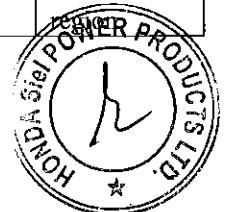
The Chairman moved the following resolution as a Special Resolution:

**RESOLVED THAT** in accordance with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as modified from time to time) and applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder, consent of the Members of the Company be and is hereby accorded to ratify/approve the following Material Related Party Transactions entered into/ to be entered into by the Company in the ordinary course of business and at arm’s length basis with the Related Parties, as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(zb) of the Listing Regulations, during the period from April 01, 2018 to March 31, 2021:

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



						terms agreed between unrelated parties	
		Technical Guidance Fee	-	1,000	1,100	Monthly labour cost of technicians and actual expenses incurred	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities or overseas related party's margin compared with other service providers.
		Purchase of Raw Material, Components, Consumables	-	5,500	6,000	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of finished goods and spares	2,130	2,500	2,800	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of Capital goods	-	100	100	Cost Plus basis.	Related Party's margin (OP/TC) on sale compared with companies in similar



Asian Honda Motor Co. Ltd., Thailand	Fellow Subsidiary	Reimbursement received and paid including warranty expenses	-	1,200	1,300	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
		Export Sale of finished goods & spares	-	1,200	1,400	Pricing/Terms & Conditions are not more favourable than the sales made to unrelated party	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Model fee	-	140	140	Lumpsum fee as per agreement	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
	Fellow Subsidiary	Purchase of Raw Material, Components, Consumables, Spares	-	5,000	5,500	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of finished goods	4,536	6,000	6,500	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	79	200	200	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty



							/ other expenses
		Export Sale of finished goods & spares	-	100	110	Pricing/Terms & Conditions are not more favourable than the sales made to unrelated party	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
American Honda Motor Co. Inc., America	Fellow Subsidiary	Export Sale of finished goods & spares	-	34,000	38,000	Pricing/Terms & Conditions are not more favourable than the sales made to unrelated party	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of finished goods and spares	1	10	10	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	-	300	350	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
Honda Cars India Ltd., India	Fellow Subsidiary	Sale of finished goods & spares	359	800	900	Cost plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.

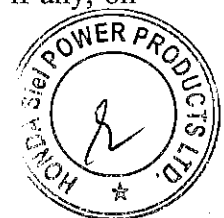


		Reimbursement received and paid including warranty expenses	21	75	75	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
		Receipt of Support Service fees	178	250	270	Pricing/Terms & Conditions are not more favourable compared to unrelated party	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
		Purchase of Spares	11	30	30	Cost plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Interest received on loan	195	1,300	1,400	Market Rates	Pricing/Terms & Conditions are favourable than market rates
		Loan	16,000	16,000	16,000	Funds availability	Pricing/Terms & Conditions are favourable than market rates

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

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

The Chairman after placing the agenda matters before the Members, provided an opportunity to the Members to speak at the Meeting and raise queries, if any, on the agenda matters.



The Chairman then responded to the concerns and queries raised by the Members. The suggestion of the Members were noted by the Management.

The Scrutinizer then conducted the poll and after closing the poll process took the custody of the polling box.

The Chairman announced that the voting results on the matters requiring approval of shareholders shall be declared as required by the statute.

There being no other business to be transacted, Chairman concluded the meeting by thanking the Members for their presence and participation.

Based on the consolidated Scrutiniser's report on e-voting conducted during the period August 04, 2019 to August 06, 2019 and poll conducted at the Annual General Meeting, the summary of which is annexed hereto and forms part of these minutes, the Company announced the results of voting on August 08, 2019 to the Stock Exchanges that all the resolutions as proposed and as set out in the Item Nos. 1 to 11 of the Notice were transacted and declared carried with requisite majority and are recorded as part of the proceeding of this meeting.

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Sd/-


Place: New Delhi

SIDDHARTH SHRIRAM  
CHAIRMAN

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Entered on:

22-08-2019  
Date

  
Company Secretary

**Item No. 1**

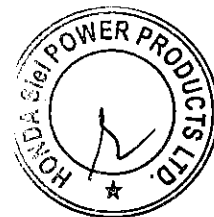
**Consideration and adoption of Financial Statements for the year ended March 31, 2019 and the Reports of Directors and Auditors thereon.**

**Valid Votes**

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
<b>Promoter and Promoter Group</b>	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		101433	1.4779	101433	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>6863433</b>	<b>6863433</b>	<b>100</b>	<b>6863433</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Public-Institutions</b>	E-Voting	677956	677956	100	677956	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>677956</b>	<b>677956</b>	<b>100</b>	<b>677956</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Public-Non Institutions</b>	E-Voting	25177	23893	94.9001	23893	0	100	0
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>25177</b>	<b>25177</b>	<b>100</b>	<b>25177</b>	<b>0</b>	<b>100</b>	<b>0</b>
<b>Total</b>	<b>Total</b>	<b>7566566</b>	<b>7566566</b>	<b>100</b>	<b>7566566</b>	<b>0</b>	<b>100</b>	<b>0</b>

**Invalid/Abstained Votes**

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>





Item No. 2.

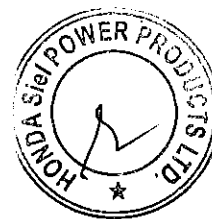
**Declaration of Dividend**

**Valid votes**

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	6863433	6762000	98.5221	6762000	0	100.00	0.00
	Poll		101433	1.4779	101433	0	100.00	0.00
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	6863433	6863433	100	6863433	0	100	0
Public-Institutions	E-Voting	677956	677956	100	677956	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	677956	677956	100	677956	0	100	0
Public-Non Institutions	E-Voting	25177	23891	94.8922	23891	0	100	0
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	25177	25175	99.9921	25175	0	100	0
<b>Total</b>	<b>Total</b>	7566566	7566564	100	7566564	0	100	0

**Invalid/Abstained Votes**

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	1	2
<b>Total</b>	1	2



Item No. 3

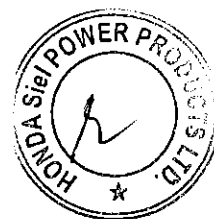
Appointment of Director retiring by rotation – Mr. Yoshifumi Iida

Valid Votes

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		101433	1.4779	101433	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	6863433	6863433	100	6863433	0	100	0
Public-Institutions	E-Voting	677956	677956	100	677956	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	677956	677956	100	677956	0	100	0
Public-Non Institutions	E-Voting	25177	23893	94.9001	23846	47	99.8033	0.1967
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	25177	25177	100	25130	47	99.8133	0.1867
Total	Total	7566566	7566566	100	7566519	47	99.9994	0.0006

Invalid/Abstained Votes

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	0	0
Total	0	0



Item No. 4

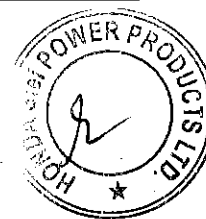
Re-appointment of Mr. Manoj Arora as an Independent Director (DIN 00844279)

Valid votes

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		101433	1.4779	101433	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>6863433</b>	<b>6863433</b>	<b>100</b>	<b>6863433</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	677956	677956	100	677956	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>677956</b>	<b>677956</b>	<b>100</b>	<b>677956</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Non Institutions	E-Voting	25177	23893	94.9001	23846	47	99.8033	0.1967
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>25177</b>	<b>25177</b>	<b>100</b>	<b>25130</b>	<b>47</b>	<b>99.8133</b>	<b>0.1867</b>
<b>Total</b>	<b>Total</b>	<b>7566566</b>	<b>7566566</b>	<b>100</b>	<b>7566519</b>	<b>47</b>	<b>99.9994</b>	<b>0.0006</b>

Invalid/Abstained Votes

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>



**Item No. 5**

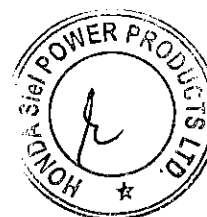
**Re-appointment of Ms. Alka Marezban Bharucha as an Independent Director  
(DIN 00114067)**

**Valid votes**

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	6863433	6762000	98.5221	6762000	0	100	0
	<b>Poll</b>		101433	1.4779	101433	0	100	0
	<b>Postal Ballot</b>		NA	NA	NA	NA	NA	NA
	<b>Total</b>	6863433	6863433	100	6863433	0	100	0
<b>Public-Institutions</b>	<b>E-Voting</b>	677956	677956	100	664651	13305	98.0375	1.9625
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot</b>		NA	NA	NA	NA	NA	NA
	<b>Total</b>	677956	677956	100	664651	13305	98.0375	1.9625
<b>Public-Non Institutions</b>	<b>E-Voting</b>	25177	23891	94.8922	23891	0	100	0
	<b>Poll</b>		1284	5.0999	1284	0	100	0
	<b>Postal Ballot</b>		NA	NA	NA	NA	NA	NA
	<b>Total</b>	25177	25175	99.9921	25175	0	100	0
<b>Total</b>	<b>Total</b>	7566566	7566564	100	7553259	13305	99.8242	0.1758

**Invalid/Abstained Votes**

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	1	2
<b>Total</b>	<b>1</b>	<b>2</b>



Item No. 6

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

Valid votes

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		101433	1.4779	101433	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	6863433	6863433	100	6863433	0	100	0
Public-Institutions	E-Voting	677956	677956	100	677956	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	677956	677956	100	677956	0	100	0
Public-Non Institutions	E-Voting	25177	23893	94.9001	23893	0	100	0
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	25177	25177	100	25177	0	100	0
Total	Total	7566566	7566566	100	7566566	0	100	0

Invalid/Abstained Votes

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	0	0
Total	0	0



Item No. 7

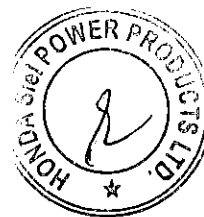
Revision in remuneration of Mr. Hiroyoshi Sugimizu, Whole Time Director  
(DIN 06848213)

Valid votes

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		101433	1.4779	101433	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	6863433	6863433	100	6863433	0	100	0
Public-Institutions	E-Voting	677956	677956	100	677956	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	677956	677956	100	677956	0	100	0
Public-Non Institutions	E-Voting	25177	23893	94.9001	23871	22	99.9079	0.0921
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	25177	25177	100	25155	22	99.9126	0.0874
Total	Total	7566566	7566566	100	7566544	22	99.9997	0.0003

Invalid/Abstained Votes

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	0	0
Total	0	0



**Item No. 8**

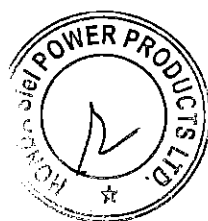
**Re-appointment and fixing of remuneration of Mr. Hiroyoshi Sugimizu as Whole Time Director of the Company (DIN 06848213)**

**Valid votes**

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		101433	1.4779	101433	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>6863433</b>	<b>6863433</b>	<b>100</b>	<b>6863433</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Institutions	E-Voting	677956	677956	100	677956	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>677956</b>	<b>677956</b>	<b>100</b>	<b>677956</b>	<b>0</b>	<b>100</b>	<b>0</b>
Public-Non Institutions	E-Voting	25177	23893	94.9001	23891	2	99.9916	0.0084
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>25177</b>	<b>25177</b>	<b>100</b>	<b>25175</b>	<b>2</b>	<b>99.9921</b>	<b>0.0079</b>
<b>Total</b>	<b>Total</b>	<b>7566566</b>	<b>7566566</b>	<b>100</b>	<b>7566564</b>	<b>2</b>	<b>100</b>	<b>0</b>

**Invalid/Abstained Votes**

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	0	0
<b>Total</b>	<b>0</b>	<b>0</b>



Item No. 9

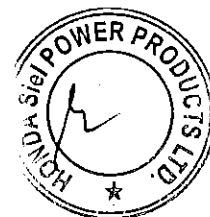
Revision in remuneration of Mr. Vinay Mittal, Whole Time Director (DIN 05242535)

Valid votes

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
Promoter and Promoter Group	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		101433	1.4779	101433	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	6863433	6863433	100	6863433	0	100	0
Public-Institutions	E-Voting	677956	677956	100	677956	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	677956	677956	100	677956	0	100	0
Public-Non Institutions	E-Voting	25177	23893	94.9001	23871	22	99.9079	0.0921
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	25177	25177	100	25155	22	99.9126	0.0874
Total	Total	7566566	7566566	100	7566544	22	99.9997	0.0003

Invalid/Abstained Votes

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	0	0
Total	0	0





**Item No. 10**

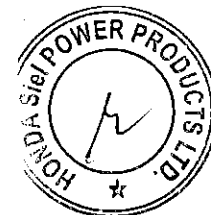
**To approve and ratify payment of remuneration to the Cost Auditors**

**Valid votes**

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
<b>Promoter and Promoter Group</b>	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		101433	1.4779	101433	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	6863433	6863433	100	6863433	0	100	0
<b>Public-Institutions</b>	E-Voting	677956	677956	0	677956	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	677956	677956	100	677956	0	100	0
<b>Public-Non Institutions</b>	E-Voting	25177	23893	94.9001	23893	0	100	0
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	25177	25177	100	25177	0	100	0
<b>Total</b>	<b>Total</b>	7566566	7566566	100	7566566	0	100	0

**Invalid/Abstained Votes**

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	0	0
<b>Total</b>	0	0



**Item No. 11**

**Material Related Party Transactions**

**Valid votes**

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
<b>Promoter and Promoter Group</b>	E-Voting	101433	0	0	0	0	0	0
	Poll		101433	100	101433	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	101433	101433	100	101433	0	100	0
<b>Public-Institutions</b>	E-Voting	677956	677956	100	664651	13305	98.0375	1.9625
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	677956	677956	100	664651	13305	98.0375	1.9625
<b>Public-Non Institutions</b>	E-Voting	25177	23893	94.9001	23893	0	100	0
	Poll		1284	5.0999	1284	0	100	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	<b>Total</b>	25177	25177	100	25177	0	100	0
<b>Total</b>	<b>Total</b>	804566	804566	100	791261	13305	98.3463	1.6537

**Invalid/Abstained Votes**

Invalid/Abstained	Total number of members whose votes were declared invalid/abstained	Total Number of votes casted
Invalid	0	0
Abstained	1	6762000
<b>Total</b>	1	6762000

