

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the Members of the Company will be held on August 10, 2011 at Kamani Auditorium, 1, Copernicus Marg, New Delhi-110 001 at 10.15 a.m. to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2011 and the Profit and Loss Account of the Company for the year ended on that date and the Reports of Board of Directors and Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a Director in place of Mr. Siddharth Shriram, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. Ravi Vira Gupta who retires by rotation and being eligible offers himself for re-appointment.
5. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 224 and all other applicable provisions, if any, of the Companies Act, 1956, M/s B S R & Co., Chartered Accountants, be and are hereby appointed as auditors of the Company, to hold the office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit."

SPECIAL BUSINESS

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 198, 269, 309, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, or any amendment or modification thereof and subject to the approval of the Central Government, if required, and such other approvals and sanctions as may be necessary, the approval of the Shareholders be and is hereby accorded for the revision in remuneration of Mr. Takashi Hamasaki, President & CEO of the Company as per the following details:

- a) Special allowance : Not exceeding Rs. 4,50,000 p.m. effective 01.04.2011
- b) Gratuity : As per Act effective 01.04.2010

RESOLVED FURTHER THAT the other components of remuneration and terms of appointment of Mr. Takashi Hamasaki, as approved at the Annual General Meeting of the Company, held on August 19, 2010, would remain the same.

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

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, or any amendment or modification thereof and subject to the approval of the Central Government, if required, and such other approvals and sanctions as may be necessary, the approval of the Shareholders be and is hereby accorded for the appointment and remuneration of Mr. Y. Watanabe as Vice President & Whole Time Director of the Company from January 01, 2011 to December 31, 2011, not liable to retire by rotation, on the following terms and conditions:

Basic Salary	Rs. 75,000/- (Rupees Seventy Five thousand only) per month.
Perquisites	
Housing	The expenditure by the Company on hiring unfurnished accommodation will be subject to a ceiling of Rs. 1,50,000/- (Rupees One Lac Fifty Thousand only) per month. Provision of furnishing as per Company Rules.
Special Allowance	Not exceeding Rs. 4,70,000/- (Rupees Four Lacs Seventy Thousand only) per month.
Medical reimbursement	One month basic salary in a year.
Leave Travel Concession	For self and family once in a year for any destination in India. In case it is proposed that leave be spent in home country, return passage may be allowed for self and family in accordance with rules specified by the Company.
Health Inspection/ Medical Check Up	Cost of Air Tickets for travel to Japan for health inspection/ medical check up once in a year.
Membership fee for Japanese Association	On actuals
Club Fee	Admission fee, monthly and annual charges, subject to maximum of two clubs including Golf Club.
Personal Accident Insurance	Premium not to exceed Rs. 6,000/- (Rupees Six thousand only) per annum.
Insurance of Household Goods	Premium not to exceed Rs. 6,000/- (Rupees six thousand only) per annum.
Medical Insurance	Premium not to exceed Rs. 6,000/- (Rupees six thousand only) per annum.
Reimbursement of expenses incurred on returning to home country after completion of tenure	Actual expenses incurred on travel 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 returning to home country after completion of tenure.
Car	Company Car with driver, including petrol and maintenance expenses for official use.
Leave	As per Company Rules.

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	As per Act.
Gratuity	As per the Act effective 01.01.2006.

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 are 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."

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

"**RESOLVED THAT** Mr. Seiichi Yotsumoto who was appointed as Director of the Company to fill Casual Vacancy under Section 262 of the Companies Act, 1956 ('the Act') and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member pursuant to Section 257 of the Act, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company."

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

"**RESOLVED THAT** pursuant to the provisions of Sections 198, 269, 309, 310, Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, or any amendment or modification thereof and subject to the approval of the Central Government, if required and such other approvals and sanctions as may be necessary, the approval of the Shareholders be and is hereby accorded for the appointment and remuneration of Mr. Seiichi Yotsumoto as Vice President & Whole Time Director of the Company for a period of five years effective April 01, 2011, not liable to retire by rotation, on the following terms and conditions:

Basic Salary	Rs. 75,000/- (Rupees Seventy Five thousand only) per month.
Perquisites	
Housing	The expenditure by the Company on hiring accommodation will be subject to a ceiling of Rs. 2,00,000/- (Rupees Two Lacs only) per month.
Hard Furnishing	As per Company Rules.
Special Allowance	Not exceeding Rs. 4,50,000/- (Rupees Four Lacs Fifty Thousand only) per month.
Medical reimbursement	One month basic salary in a year.
Leave Travel Concession	For self and family once in a year (business class) for any destination in India. In case it is proposed that leave be

Health Inspection/ Medical Check Up	spent in home country, return passage may be allowed for self and family in accordance with rules specified by the Company. Cost of Air Tickets for travel to Japan for health inspection / medical check up once in a year for self and family.
Membership fee for Japanese Association	Rs. 1,000/- (Rupees One Thousand Only) per month
Club Fee	Admission fee, monthly and annual charges, for one club.
Personal Accident Insurance	Premium not to exceed Rs. 2,000/- (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. 6,000/- (Rupees six thousand only) per annum.
Reimbursement of expenses incurred on joining duty and returning to home country after completion of tenure	Actual expenses incurred on travel 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 Vice President & Whole Time Director leaves for the home country.
Car	Company Car with driver, including petrol and maintenance expenses, for official use.
Leave	As per Company Rules.
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	As per Act.
Gratuity	As per Act.

RESOLVED FURTHER THAT the Board of Directors, which term shall include the Committee of the Board, be and are hereby authorized to alter and vary from time to time during the current tenure of appointment of Mr. Seiichi Yotsumoto, the terms and conditions and/or remuneration in such manner as in the best interest of the Company in accordance with the laws in force from time to time and acceptable to Mr. Seiichi Yotsumoto, provided that remuneration after such alteration shall not exceed the limits prescribed under Schedule XIII of the Companies Act, 1956.

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 are 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.”

By Order of the Board
for Honda Siel Power Products Limited,

Place : New Delhi
Date : May 19, 2011

Payal Chaddha
Company Secretary

Dividend year	Date of Declaration	Due date for transfer to IEPF
2003-04	29.09.2004	29.10.2011
2004-05	26.07.2005	26.08.2012
2005-06	27.07.2006	27.08.2013
2006-07	26.07.2007	26.08.2014
2007-08	10.09.2008	10.10.2015
2008-09	07.09.2009	07.10.2016
2009-10	19.08.2010	19.09.2017

NOTES

- The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the items of Special Business is annexed hereto.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, IF ANY, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING. A BLANK PROXY FORM IS ATTACHED TO THE NOTICE.

- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- The Register of Members and Share Transfer Books of the Company will remain closed from August 04, 2011 to August 10, 2011 (both days inclusive).
- Payment of Dividend

The Dividend on Equity Shares for the year ended March 31, 2011, as recommended by the Board, if declared at the meeting will be paid as follows:

- In respect of shares held in physical form, to those Members whose names appear on the Register of Members of the Company on August 10, 2011 after giving effect to all valid share transfers lodged with the Company on or before August 03, 2011.
- 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 August 03, 2011.

The members are hereby informed that the Company would transfer the dividends which remain unclaimed over a period of 7 years to the Investor Education and Protection Fund ("IEPF") established under section 205C of the Companies Act, 1956.

The Company has already transferred unclaimed dividends upto financial year 1994 - 95 to the General Revenue Account of the Central Government and for the financial years 1995-96 to 2002-03 (Final Dividend) to IEPF. Following are the details of dividends paid by the Company and respective due dates for transfer of unclaimed dividend to IEPF:

The Company shall not be in a position to entertain the claims of the shareholders for the unclaimed dividends, which have been transferred to the credit of IEPF. Accordingly, the shareholders are advised to send all the un-encashed dividend warrants pertaining to the year 2003-04 upto 2009-10 to our Share Transfer Agent at New Delhi for revalidation and encash them before the due dates for transfer to IEPF.

- Investors holding shares in physical mode are advised, with a view to provide protection against fraudulent encashment of dividend warrants, to forward the particulars of their bank account, name, branch and address of the bank immediately, if not sent already, so as to enable us to incorporate the same on the dividend warrants.

Investors holding shares in physical mode are further advised to opt for Electronic Clearing Service (ECS) to avail of fast and safe remittance of dividend, and return the Mandate Form at the earliest, accurately filled and signed. A photocopy of a leaf of your cheque book bearing your bank account number may also be sent alongwith the Mandate Form to the Share Transfer Agent. A blank ECS Mandate Form is annexed. The same is also available on the website of the Company at www.hondasielpower.com.

- Documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company during office hours on all working days between 11.00 A.M. to 1.00 P.M. upto the date of the Annual General Meeting.
- Brief resume and other particulars of Mr. Siddharth Shriram, Mr. Ravi Vira Gupta, Mr. Yasushi Watanabe and Mr. Seiichi Yotsmoto, as required under Para IV G of Clause 49 of Listing Agreement are annexed.
- Members are requested to:
 - Send their queries, if any, to reach the Company's Registered Office at 3&4 / 48, 2nd Floor, Enkay House, Malcha Marg Shopping Complex, Chanakyapuri, New Delhi – 110 021 at least 10 days before the date of the Meeting so that information can be made available at the Meeting.
 - Avail the dematerialization facility and get their shareholding dematerialized by sending the Dematerialization Request Form alongwith the Share Certificates through their Depository Participant.
 - To notify immediately any change in their address to the Company or to the Company's Registrar and Share Transfer Agent quoting their folio number and also notify their e-mail address for prompt response.
 - To bring their copies of Annual Report. Members / Proxies should bring the attendance slip duly filled in for attending the Meeting.

1. M/s Mas Services Ltd. is Registrar and Share Transfer Agent of the Company. All investor related communication may be addressed to:
M/s Mas Services Limited
Unit: Honda Siel Power Products Limited
F-34, 2nd Floor, Okhla Industrial Area, Phase - II,
New Delhi - 110 020
Ph:-011 26387281/82/83, Fax:-011 26387384
email: info@masserv.com website: www.masserv.com
12. In terms of Section 109A of the Companies Act, 1956 the Members of the Company may nominate a person to whom the shares held by him shall vest in the event of death. In case you wish to avail the nomination facility in respect of shares held by you please write to the Company to obtain the nomination form.
13. The Ministry of Corporate Affairs ('MCA') has taken a 'Green Initiative in Corporate Governance' by allowing paperless compliances by Companies through electronic mode. To take part in this Initiative, your Company proposes to send documents like the Notice convening General Meetings, Financial Statements, Annual Reports etc. in electronic form to those Members who wish to get the same in electronic form, in lieu of receiving in physical mode, at their e-mail addresses registered with the Company.
Members desirous of availing the above facility in future are requested to register their e-mail IDs with the Company's Registrar and Share Transfer Agent at the address mentioned above, in the annexed e-communication registration form. The same is also available on the website of the Company.
14. **Members may please note that briefcase, bag, mobile phone and/or eatables shall not be allowed to be taken inside the hall for security reasons.**

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 6

You have appointed Mr. Takashi Hamasaki, as Managing Director of the Company, designated as President & CEO, for a period of five years effective April 1, 2010, not liable to retire by rotation and approved his remuneration at the Annual General Meeting of the Company held on August 19, 2010.

Considering the performance, technical caliber and the responsibilities shouldered by Mr. T. Hamasaki, your Board, on the recommendation of the Remuneration Committee, on March 31, 2011 approved the revision in the maximum limit of special allowance of Mr. T. Hamasaki from 'not exceeding Rs. 4,00,000 p.m.' to 'not exceeding Rs. 4,50,000 p.m.' effective April 1, 2011 and payment of Gratuity as per The Payment of Gratuity Act, 1972, effective April 1, 2010.

The other terms of appointment and remuneration of Mr. T. Hamasaki as approved by the Members of the Company at their Meeting held on August 19, 2010 shall remain the same.

The Board considers that the contribution of Mr. T. Hamasaki will be of immense benefit to the Company and recommends the revision in his remuneration for your approval.

None of the Directors, except Mr. T. Hamasaki, are in any way, concerned or interested in the resolution.

Abstract of terms of revision in remuneration and Memorandum of Interest as required under Section 302 of the Companies Act, 1956 has already been circulated to the shareholders.

Your Directors recommend the resolution for your approval.

ITEM NO. 7

You had appointed Mr. Y. Watanabe as Vice President & Whole Time Director of the Company for a period of five years from 01.01.2006 to 31.12.2010, not liable to retire by rotation and had approved his remuneration at the Annual General Meeting of the Company.

The Board of Directors of the Company, considering the contribution of Mr. Y. Watanabe, re-appointed him as the Vice President & Whole Time Director of the Company, not liable to retire by rotation, for a period of one year from 01.01.2011 to 31.12.2011 on the same terms and conditions.

The Board, on the recommendation of the Remuneration Committee, on October 28, 2010 approved the remuneration of Mr. Y. Watanabe which was revised on March 31, 2011 to include payment of Gratuity as per The Payment of Gratuity Act, 1972 effective January 1, 2006.

Mr. Y. Watanabe ceased to be Director of the Company with effect from the close of the working hours on March 26, 2011.

None of the Directors are in any way concerned or interested in the resolution.

Abstracts of terms of appointment, remuneration and Memorandum of Interest as required under Section 302 of the Companies Act, 1956 have already been circulated to the shareholders.

Your Directors recommend the resolution for your approval.

ITEM NO. 8

Mr. Seiichi Yotsumoto has been appointed as Director of the Company w.e.f. April 1, 2011 by the Board of Directors vide resolution by circulation on March 31, 2011 to fill Casual Vacancy in place of Mr. Y. Watanabe who ceased to be Director effective March 27, 2011.

Notice under section 257 of the Companies Act, 1956 has been received from a Member proposing his candidature for the office of Director of the Company.

Your Directors are confident that Mr. Seiichi Yotsumoto's guidance would be very beneficial to the Company and recommends the resolution for your approval.

None of the Directors, except Mr. Seiichi Yotsumoto, are in any way, concerned or interested in the resolution.

The Board recommends the resolution for your approval.

ITEM NO. 9

The Board of Directors, vide resolution by circulation on March 31, 2011, have appointed Mr. Seiichi Yotsumoto as Vice President & Whole Time Director of the Company for a period of five years effective April 1, 2011, not liable to retire by rotation, on the terms and conditions as set out in the resolution.

The Appointment of Mr. Seiichi Yotsumoto is subject to the approval of the Central Government, if required. The Remuneration of Mr. Seiichi Yotsumoto has been approved by the Board subsequent to the recommendation of the Remuneration Committee by circulation on March 31, 2011.

None of the Directors, except Mr. Seiichi Yotsumoto, are in any way, concerned or interested in the resolution.

Abstract of terms of appointment, remuneration and Memorandum of Interest as required under Section 302 of the Companies Act, 1956 has already been circulated to the shareholders.

Your Directors recommend the resolution for your approval.

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

Place: New Delhi
Date : May 19, 2011

Payal Chaddha
Company Secretary

Information pursuant to Clause 49 IV (G) of the Listing Agreement

A brief resume of the Directors seeking appointment / re-appointment in the forthcoming Annual General Meeting is given below:

Particulars	Mr. Siddharth Shriram	Mr. Ravi Vira Gupta	Mr. Yasushi Watanabe	Mr. Seichi Yotsumoto
Date of Birth	18.01.1945	19.11.1937	22.06.1956	05.10.1959
Date of appointment / re-appointment	19.09.1985 / 07.09.2009	25.03.2005 / 07.09.2009	01.01.2006 / 01.01.2011	01.04.2011
Expertise in specific functional Areas	Mr. Siddharth Shriram is an Industrialist and has been Managing various Industries like Engineering, Chemicals and Sugar. His association with Citibank has enabled him to acquire significant working knowledge in Finance and Banking areas.	Mr. Ravi Vira Gupta is an IAS Officer (retired) and held key positions at various levels in Government of Madhya Pradesh and Government of India. He was Secretary to the Government of India in the Ministry of Food as well as Secretary Banking in the Ministry of Finance. He also served as Deputy Governor in RBI. Mr. Gupta is actively connected with institutions promoting education and culture.	Mr. Watanabe has a vast experience in product development management, paint shop, cost/product management and production planning. Earlier he was associated with Honda Motor Co. Ltd., Japan and was in charge of Power Products Production Planning.	Mr. Seichi Yotsumoto has expertise in business planning, personnel, materials and finance management and administration. Mr. Yotsumoto also has vast experience in formation of global power product production strategy.
Qualifications	Graduation from St. Stephen College-Delhi University M.Sc. in Management from MIT, USA as a Sloan Fellow	IAS	Graduate in General Course	Graduate in Mechanical Engineering
Name of other Indian companies in which directorship held	1. Mawana Sugars Ltd. 2. Honda Siel Cars India Ltd. 3. Usha International Limited 4. Siel Edible Oils Limited 5. Siel Industrial Estate Limited 6. Ceratizit India Private Limited 7. V.V. Servotech Private Limited	1. Goodyear India Limited 2. DCM Engineering Limited 3. Delhi Safe Deposit Co. Ltd. 4. Mawana Sugars Ltd. 5. Seshasayee Paper & Boards Ltd. 6. Rane Holdings Limited	NIL	NIL
Chairman/ Member of Board Committees in Indian Companies	Honda Siel Power Products Limited a) Shareholders/Investors Relations Committee -Member b) Remuneration Committee - Member c) Board Committee on Financial Matters - Member Honda Siel Cars India Limited a) Audit Committee - Chairman b) Remuneration Committee - Chairman Mawana Sugars Limited a) Banking, Financing and Investment Committee - Chairman b) To finalise and approve the terms and conditions for avallment of Internet Banking facility from PNB for SCC - Chairman c) To negotiate and finalise the terms and Conditions for proposed partial sale of Siel Industrial Estate Limited - Chairman d) HR Committee - Chairman e) Disposal of Company's undertaking of the Chemical Business - Siel Chemical Complex - Chairman f) To explore and analyze various options with regard to development of land of Siel Industrial Estate Limited - Chairman Usha International Limited a) Finance and Banking Committee - Chairman b) Business Operations Committee- Member c) HR Committee - Member d) IT Committee - Member e) Advertising and Publicity Committee - Member Siel Edible Oils Limited Audit Sub Committee - Chairman Siel Industrial Estate Limited Audit Sub Committee - Chairman	Honda Siel Power Products Ltd. Audit Committee - Member Goodyear India Ltd. a) Audit Committee - Chairman b) Investor Grievance Committee Matters - Member c) Remuneration Committee - Member Seshasayee Paper and Boards Ltd. Audit Committee - Chairman DCM Engineering Ltd. Audit Committee - Member Mawana Sugars Ltd. Audit Committee - Member Rane Holdings Ltd. Audit Committee - Member	Honda Siel Power Products Ltd. a) Shareholders/ Investors Relations Committee- Member b) Board Committee on Financial Matters - Member	Honda Siel Power Products Ltd. a) Shareholders/ Investors Relations Committee- Member b) Board Committee on Financial Matters - Member
Shareholding in the Company	50 equity shares of Rs.10 each	NIL	NIL	NIL