



HONDA

Honda India Power Products Limited

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

Ref: 522064/SE/58/2020-21

October 05, 2020

Corporate Relationship Department

BSE Limited

Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,

Mumbai – 400 001

Listing Department

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,

Plot No. C/1, G- Block,

Bandra Kurla Complex Bandra (E),

Mumbai – 400 051

Sub: Minutes of 35th Annual General Meeting held on September 21, 2020

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 35th Annual General Meeting (AGM) of the Company held on Monday, September 21, 2020.

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

Thanking you.

Yours Truly,

For **Honda India Power Products Limited**


Sunita Ganjoo

Company Secretary and Compliance Officer



Honda India Power Products Limited

(Formerly Honda Siel Power Products Limited)

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

MINUTES OF THE THIRTY FIFTH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF HONDA INDIA POWER PRODUCTS LIMITED HELD ON MONDAY, SEPTEMBER 21, 2020 FROM 11.00 A.M. TO 11:52 A.M. THROUGH AUDIO VISUAL MEANS

PRESENT

Mr. Takahiro Ueda	-	CMD and President & CEO (Chairperson for AGM and Chairperson of Corporate Social Responsibility Committee)
Mr. Manoj Arora	-	Director (Chairperson of Audit Committee)
Ms. Alka Marezban Bharucha	-	Director (Chairperson of Nomination and Remuneration Committee)
Mr. Ravi Prakash Mehrotra	-	Director (Chairperson of Stakeholders Relationship Committee)
Mr. Masaaki Morita	-	Non-Executive (Non-Independent) Director
Mr. Vinay Mittal	-	Sr. VP, Whole Time Director & CFO
Ms. Sunita Ganjoo	-	Company Secretary

BY INVITAION

M/s Price Waterhouse Chartered Accountants LLP	-	Statutory Auditors represented by - Mr. Abhishek Rara, Partner and - Mr. Kapil Gupta, Associate Director
M/s TVA and Co., LLP	-	Secretarial Auditor represented by - Mr. Tanuj Vohra, Managing Partner

The Meeting was attended by 65 Members (including authorized representatives of Members) through video conferencing.

The Company Secretary welcomed all the Directors, Senior Management, Shareholders and Auditors who joined the 35th Annual General Meeting of the Company through Audio Visual Mode.

The Company Secretary further informed that:

- The approval of Members of the Company and subsequent approval by the Ministry of Corporate Affairs, name of the Company had been changed from Honda Siel Power Products Limited to Honda India Power Products Limited with effect from 2nd July, 2020.
- Mr. Takahiro Ueda, CMD and President & CEO of the Company was going to preside over the meeting as the Chairperson of the AGM.
- The proceedings of the AGM were going to be recorded and the transcript of the meeting would be uploaded on the website of the Company.
- All the Shareholders who had joined the meeting were placed on mute mode by default to ensure smooth functioning and transmission of the meeting's proceedings.
- Since all the Members joined the meeting through Video Conferencing, pursuant to the Circular of Ministry of Corporate Affairs, the facility to appoint proxy to attend and vote on behalf of the members was not available for this AGM.
- 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 electronically. The Company Secretary further informed that Member who wish to inspect these documents could send their request to ho.legal@hspp.com.

- There were no qualifications, observations or comments by the Statutory Auditors as well as by the Secretarial Auditor, in their respective Audit Reports for the year ended March 31, 2020.
- With the consent of the Members present, the Notice and Addendum thereof convening the meeting, the Report of Board of Directors along with annexures thereto and the Financial Statements for the financial year ended 31st March, 2020 as circulated to all the members in compliance with the relevant circulars of MCA were taken as read.

The Company Secretary ascertained the requisite quorum under section 103 of the Companies Act, 2013 and requested Mr. Ueda, Chairperson to carry forward the proceedings of the meeting.

At the outset, the Chairperson welcomed all the members present electronically at the 35th Annual General Meeting of the Company.

The Chairperson then announced that the requisite quorum being present, the meeting was called to order.

The Chairperson requested the members of the Board who had joined the meeting through Video Conference to introduce themselves. Mr. Vinay Mittal Mr. Maasaki Morita, Mr. Manoj Arora, Mr. Ravi Prakash Mehrotra and Ms. Alka Marezbhan Bharucha introduced themselves to the Members and stated the place from where they had joined the meeting.

The Chairperson further introduced the Chairpersons of the various Committees of the Board as under:

- | | |
|-----------------------------|----------------------------------------------------------------|
| - Mr. Manoj Arora | - Chairperson of Audit Committee |
| - Ms. Alka Bharucha | - Chairperson of Nomination and Remuneration Committee |
| - Mr. Ravi Prakash Mehrotra | - Chairperson of Shareholders and Investor Relations Committee |

The Chairperson informed the Members that the Notice and Addendum thereof of 35th Annual General Meeting alongwith the Annual Report for 2019-20 had already been sent through email to all the Members and were also available on the websites of Company and Stock Exchanges.

The Chairperson expressed his concern by adding that the outbreak of Covid-19 epidemic at the end of last fiscal year was a matter of grave concern which impacted everyone globally and the performance of the Company in the last quarter of 2019-20 was also impacted in terms of revenue and profits. The Chairperson further assured that the Company was working resolutely towards improving the business prospects despite the road ahead being full of challenges and the performance of the Company is projected to revive.

The Chairperson then informed the Members about the details of resolutions proposed for approval by the Members as stated in the Notice and Addendum thereof calling 35th AGM of the Company.

The Chairperson informed the Members that the Company had provided the facility of remote e-voting through CDSL e-voting system, to enable them to cast their vote electronically. The remote e-voting facility was open from 9:00 am on 18th September, 2020 and ended on 5:00 pm on 20th September, 2020. The Members were also informed that who had not cast their vote through remote e-voting process, had been provided with facility to cast vote during the AGM using the e-voting website of CDSL and the voting shall remain open till 15 minutes after the conclusion of this AGM.

It was further informed that Mr. Tanuj Vohra, Company Secretary in Practice had been appointed as the Scrutinizer to scrutinize the vote casted.



The Chairperson further informed that the results of the voting would be declared within 48 hours of the conclusion of this AGM and shall be placed on the website of the Company, CDSL and Stock Exchanges.

The Chairperson informed the Members that there were in total 11 (eleven) Resolutions proposed to be passed in the AGM and same were forming part of the Notice and Addendum thereof of the AGM. Since the Notice and Addendum thereof had already been circulated to the Members and the Resolution had been put to vote through remote e-voting, the resolutions were taken as read. For the benefit of members attending the meeting, he further provided a brief of the resolutions.

Following agenda and resolutions as mentioned in the Notice and Addendum thereof of the AGM were deemed to be approved by the members:

Ordinary Business

1. Consideration and adoption of Financial Statements for the year ended March 31, 2020 and the Reports of Directors and Auditors thereon.

“RESOLVED THAT Financial Statements of the Company for the year ended March 31, 2020, 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.

“RESOLVED THAT dividend of Rs. 12.50 per share on 1,01,43,071 equity Shares of Rs. 10 each, be and is hereby declared for the year ended March 31, 2020 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 September 21, 2020 after giving effect to all valid share transfers lodged with the Company on or before September 14, 2020.
- 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 September 14, 2020.”

3. Appointment of Director retiring by rotation – Mr. Vinay Mittal (DIN 05242535).

“RESOLVED THAT Mr. Vinay Mittal (DIN 05242535), who retires by rotation, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company.”

4. Appointment of Mr. Takahiro Ueda (DIN 08685990) as a Director.

“RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force, Mr. Takahiro Ueda (DIN 08685990) who was appointed as an Additional Director of the Company to hold office as such from 01.02.2020, under Section 161 of the Companies Act, 2013 and under Article 90 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a Notice and Addendum thereof in writing from a member proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”



5. **Approval for payment of remuneration to Mr. Takahiro Ueda (DIN 08685990), CMD and President & CEO of the Company.**

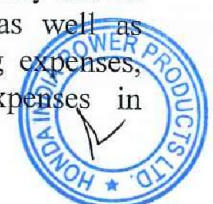
“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under, including any statutory modification(s) or re-enactment thereof for the time being in force, read with Schedule V of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the approval of the Central Government, if required, and such other approvals and sanctions as may be necessary, approval of the Shareholders be and is hereby accorded for the appointment of Mr. Takahiro Ueda (DIN 08685990) as President & CEO of the Company, liable to retire by rotation, with effect from February 01, 2020 (re-designated as CMD and President & CEO with effect from April 01, 2020) and for payment of remuneration, for a period of five years effective from February 01, 2020 on the following terms and conditions as recommended by the Nomination and Remuneration Committee:

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 check up 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 Director leaves for the home country.

RESOLVED FURTHER THAT the Board of Directors, which term shall include the Committee of the Board duly constituted, be and is hereby authorized to alter and vary from time to time during the tenure of appointment of Mr. Takahiro Ueda, 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. Takahiro Ueda, provided that the remuneration after such alteration shall not exceed the limits prescribed under the Companies Act, 2013.

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

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

6. Appointment of Mr. Ravi Prakash Mehrotra as an Independent Director of the Company.

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’), and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ravi Prakash Mehrotra (DIN 06823899) who was appointed as an Additional Director of the Company with effect from March 31, 2020 for appointment as independent director effective from the said date for a period of five years from the said date, to hold office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 years commencing from March 31, 2020 to March 30, 2025.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary be and are hereby authorized to finalize and issue the letter of appointment to the concerned director and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

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

“**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 01.04.2020 to 31.03.2021 (both days inclusive) as per the following particulars:



Basic Salary	Rs. 4,61,851 (Rupees four lakh sixty one thousand eight hundred fifty one only) per month.
<u>Perquisites</u>	
Housing Allowance	Rs. 2,30,926/- (Rupees two lakh thirty thousand nine hundred twenty six only) per month.
Special Allowance	Rs. 3,39,635/- (Rupees three lakh thirty nine thousand six hundred thirty five only) per month.
Medical reimbursement	Rs. 1,250/- (Rupees One Thousand Two Hundred Fifty 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	Rs. 57,731/- (Rupees fifty-seven thousand seven hundred thirty-one only) per month.

RESOLVED FURTHER THAT Personal Accident Insurance, Medical Insurance, Car (including driver, Maintenance and fuel), Telephone, Provident Fund, Superannuation Fund, Gratuity, Leave, Interest Subsidy on Housing Loan, Variable Pay 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 31.03.2020, 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 for any year in the event of absence or inadequacy of profits during the financial year ending on 31st March 2021.

RESOLVED FURTHER THAT the Board of Directors and 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.”

8. Approval and Ratification of Payment of Remuneration to the Cost Auditors.

“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 2020-21, amounting to ₹ 1,26,000/- (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.”



9. Related Party Transactions.

“RESOLVED THAT pursuant to provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (Listing Regulations) (including any statutory modification(s) or amendments(s) or re-enactments(s) thereof, for the time being in force), approval of the members be and is hereby accorded to the related party transactions entered into during the financial year and the Material Related Party transactions entered into/ to be entered into and carried out/to be carried out 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, 2019 to March 31, 2022:

(Rs in lakhs)

Name of the Related Party	Nature of Relation	Nature, duration and particulars of the contract/arrangement	FY 2019-20 For Ratification	FY 2020-2021	FY 2021-2022	Basis	Explanation
Honda Motor Co.Ltd., Japan	Holding Company	Royalty	-	4,200	4,620	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	-	4,200	4,620	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 made in the domestic segment or 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	-	7,000	7,700	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.



		Purchase of finished goods and spares	-	2,800	3,080	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of Capital goods	-	100	110	Cost Plus basis.	Related Party's margin (OP/TC) on sale compared with companies in similar region
		Reimbursement received and paid including warranty expenses	-	1,300	1,430	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
		Export Sale of finished goods & spares	1,244	1,600	1,760	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.
Asian Honda Motor Co. Ltd., Thailand	Fellow Subsidiary	Purchase of Raw Material, Components, Consumables, Spares	-	5,500	6,050	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Purchase of finished goods	-	7,000	7,700	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	-	200	220	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses



		Export Sale of finished goods & spares	-	110	121	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	-	45,000	49,500	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	-	50	55	Cost Plus basis.	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	-	350	385	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	-	800	880	Cost plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
		Reimbursement received and paid including warranty expenses	-	75	83	Actual basis	Evidence/Representation that price recovered is the actual cost incurred for warranty / other expenses
		Receipt of Support Service fees	-	270	297	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	-	60	66	Cost plus basis	The Company's margin (OP/TC) compared with companies engaged in similar manufacturing activities.
	Interest received on loan	-	1,100	1,210	Market Rates	Pricing/Terms & Conditions are favourable than market rates
	Loan	-	16000 (Renewal)	16000 (Renewal)	Funds availability	Pricing/Terms & Conditions are favourable than market rates

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.”

10. Appointment of Mr. Masaaki Morita (DIN 0008745418) as a Director

“**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, Mr. Masaaki Morita (DIN 08745418), who was appointed as an Additional Director of the Company with effect from September 01, 2020 by the Board of Directors of the Company pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, and being eligible, offer himself for appointment and in respect of whom the Company has received a Notice and Addendum thereof in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mr. Morita for the office of Director, be and is hereby appointed as a Director (non-executive/Non-independent) of the Company till the conclusion of next Annual General Meeting of the Company.

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

11. Change in designation of Mr. Hiroyoshi Sugimizu (DIN 06848213) from Whole Time Director to Non-Executive (Non-Independent) Director of the Company.

“**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, approval of the Members Company be and is hereby accorded to the change in designation of Mr. Hiroyoshi Sugimizu from Whole Time Director, liable to retire by rotation, to Non-Executive Director of the Company effective from August 30, 2020.

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



After the above resolutions were being briefed and deemed to be read, the Chairperson then took over the proceedings and invited Members who had previously registered with the Company to raise their queries, if any, on the agenda matters.

The Company Secretary requested the registered speakers to proceed with their queries one by one.

Mr. Chetan Chadha (Client ID IN30011810826627), Mr. Krishnan V Ramanatha (Client ID 1203440001010750), Mr. Sreemant Dudhoria, representative of Unifi Capital (Client ID IN30179910084973) raised their queries in the meeting. Ms. Aspi Bhesania (1201250000010241), Ms. Falguni Dutta (IN30318110077309) and Ms. Poonam Bala (Folio No. P003632) who had previously registered themselves as Speaker at the AGM did not attend the Meeting.

The Chairperson and Mr. Vinay Mittal, Sr. VP, Whole Time Director & CFO of the Company, responded to the concerns and queries raised by the Members to their satisfaction. The suggestions of the Members were noted by the Management.

The Chairperson thanked the Shareholders for their co-operation in conducting the meeting through the Audio Video means for the first time.

The meeting concluded at 11:52 a.m.

The results of the e-voting (attached as Annexure I) was declared on September 22, 2020 based on the consolidated Scrutiniser's report on e-voting conducted during the period September 18, 2020 to September 20, 2020 and e-voting conducted at the Annual General Meeting, the Company announced the results of voting on September 22, 2020 to the Stock Exchanges that all the resolutions as proposed and as set out in the Item Nos. 1 to 11 of the Notice and Addendum thereof and addendum thereof were transacted and declared/approved with requisite majority.

Place: New Delhi

Sd/-
TAKAHIRO UEDA
CHAIRPERSON

Entered on:

30-09-2020

Date


Company Secretary



ANNEXURE - 1

On the basis of the Scrutinizer's Report dated September 21, 2020, in respect of Remote e-voting, and e-voting conducted during the Annual General Meeting, the summary of which was mentioned hereunder, Ms. Sunita Ganjoo, Company Secretary, who was authorised by the Chairperson in this behalf, announced the results of e-voting on September 22, 2020 stating that following Resolutions in respect of Ordinary and Special Businesses as set out at Item Nos. 1 to 11 of the Notice and Addendum thereof of 35th Annual General Meeting of the Company, had been duly passed with the requisite majority in all cases.

Item No. 1

Consideration and adoption of Financial Statements for the year ended March 31, 2020, together with the Reports of the Board 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
Promoter and Promoter Group	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	6863433	6762000	98.5221	6762000	0	100	0
Public-Institutions	E-Voting	1143909	895101	78.2493	895101	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1143909	895101	78.2493	895101	0	100	0
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	0	109	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	2135729	29478	1.3802	29369	0	109	0
Total	Total	10143071	7686579	75.7816	7686470	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. 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	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	6863433	6762000	98.5221	6762000	0	100	0
Public-Institutions	E-Voting	1143909	895101	78.2493	895101	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1143909	895101	78.2493	895101	0	100	0
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	0	109	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	2135729	29478	1.3802	29369	0	109	0
Total	Total	10143071	7686579	75.7816	7686470	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. 3

Appointment of Director retiring by rotation – Mr. Vinay Mittal (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		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		6863433	6762000	98.5221	6762000	0	100
Public-Institutions	E-Voting	1143909	895101	78.2493	895101	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		1143909	895101	78.2493	895101	0	100
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	0	109	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		2135729	29478	1.3802	29369	0	109
Total	Total	10143071	7686579	75.7816	7686470	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. 4

Appointment of Mr. Takahiro Ueda (DIN 08685990) as a Director

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		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	6863433	6762000	98.5221	6762000	0	100	0
Public-Institutions	E-Voting	1143909	895101	78.2493	895101	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1143909	895101	78.2493	895101	0	100	0
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	0	109	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	2135729	29478	1.3802	29369	0	109	0
Total	Total	10143071	7686579	75.7816	7686470	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. 5

Approval for payment of remuneration to Mr. Takahiro Ueda (DIN 08685990), CMD and President & CEO of the Company.

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		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		6863433	6762000	98.5221	6762000	0	100
Public-Institutions	E-Voting	1143909	895101	78.2493	895101	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		1143909	895101	78.2493	895101	0	100
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	0	109	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		2135729	29478	1.3802	29369	0	109
Total	Total	10143071	7686579	75.7816	7686470	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
Total	1	2



Item No. 6

Appointment of Mr. Ravi Prakash Mehrotra as an Independent Director of the Company

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		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		6863433	6762000	98.5221	6762000	0	100
Public-Institutions	E-Voting	1143909	895101	78.2493	895101	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		1143909	895101	78.2493	895101	0	100
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	0	109	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		2135729	29478	1.3802	29369	0	109
Total	Total	10143071	7686579	75.7816	7686470	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. 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		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	6863433	6762000	98.5221	6762000	0	100	0
Public-Institutions	E-Voting	1143909	895101	78.2493	895101	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1143909	895101	78.2493	895101	0	100	0
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	0	109	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	2135729	29478	1.3802	29369	0	109	0
Total	Total	10143071	7686579	75.7816	7686470	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. 8

Approval and ratification for 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
Promoter and Promoter Group	E-Voting	6863433	6762000	98.5221	6762000	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		6863433	6762000	98.5221	6762000	0	100
Public-Institutions	E-Voting	1143909	895101	78.2493	895101	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		1143909	895101	78.2493	895101	0	100
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	0	109	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		2135729	29478	1.3802	29369	0	109
Total	Total	10143071	7686579	75.7816	7686470	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. 9

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
Promoter and Promoter Group	E-Voting	6863433	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		6863433	0	0	0	0	100
Public-Institutions	E-Voting	1143909	895101	78.2493	885231	9870	98.8973	1.1027
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		1143909	895101	78.2493	885231	9870	98.8973
Public- Non Institutions	E-Voting	2135729	29478	1.3802	20328	9150	68.9599	31.0401
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		2135729	29478	1.3802	20328	9150	68.9599
Total	Total	10143071	924579	9.1154	905559	19020	97.9428	2.0572

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

Appointment of Mr. Masaaki Morita (DIN 08745418) as a Director of the Company

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		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		6863433	6762000	98.5221	6762000	0	100
Public-Institutions	E-Voting	1143909	885231	77.3865	885231	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		1143909	885231	77.3865	885321	0	100
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	109	99.6302	0.3698
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		2135729	29478	1.3802	29369	109	99.6302
Total	Total	10143071	7676709	75.6843	7676600	109	99.9986	0.0014

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

Appointment of Mr. Masaaki Morita (DIN 08745418) as a Director of the Company

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		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		6863433	6762000	98.5221	6762000	0	100
Public-Institutions	E-Voting	1143909	885231	77.3865	885231	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		1143909	885231	77.3865	885321	0	100
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	109	99.6302	0.3698
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total		2135729	29478	1.3802	29369	109	99.6302
Total	Total	10143071	7676709	75.6843	7676600	109	99.9986	0.0014

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. 11

Change in designation of Mr. Hiroyoshi Sugimizu (DIN 06848213) from Whole Time Director to Non-Executive (Non-Independent) Director of the Company

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		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	6863433	6762000	98.5221	6762000	0	100	0
Public-Institutions	E-Voting	1143909	885231	77.3865	885231	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	1143909	885231	77.3865	885231	0	100.00	0
Public- Non Institutions	E-Voting	2135729	29478	1.3802	29369	109	99.6302	0.3698
	Poll		0	0	0	0	0	0
	Postal Ballot		NA	NA	NA	NA	NA	NA
	Total	2135729	29478	1.3802	29369	109	99.6302	0.3698
Total	Total	10143071	7676709	75.6843	7676600	109	99.9986	0.0014

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

