

NOTICE

NOTICE is hereby given that the **Eleventh Annual General Meeting** of the Members of **MITSUBISHI ELECTRIC INDIA PRIVATE LIMITED** will be held at shorter notice on **Friday, 04th day of June 2021 at 12.30 P.M. (Indian Standard Time)** through other audio visual means supported by Microsoft team application, to transact the following business (es).

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements viz. Balance Sheet as at March 31, 2021 and Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2021 together with the reports of the Board of Directors and Auditor's thereon and to pass the following resolution with or without modification(s) as an ORDINARY RESOLUTION.

"RESOLVED THAT the report of Board of Directors Audited financial statements viz. Balance Sheet as at 31st March 2021, Statement of Profit & Loss for the year ended 31st March 2021, Cash-Flow Statement of the Company as at 31st March 2021 and other Schedules annexed thereto and Auditor's Report thereon be and are hereby approved and adopted."

SPECIAL BUSINESS

2. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Mr. Tomohiro Yoshida (DIN: 09067893) who was appointed as Non-executive Additional Director of the Company, pursuant to the provisions of section 161(1) of the Companies Act 2013, be and is hereby appointed as a Non-executive Director of the Company.

RESOLVED FURTHER THAT the designation of Mr. Tomohiro Yoshida will change from Non-executive director to Executive director of the Company on his joining the Company in India."

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"RESOLVED THAT Pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules 2014, including any other statutory modification(s) or enactment thereof, M/s. Abhijeet Deshmukh & Co. (Regn. No. 101280) re-appointed as Cost Auditor of the Company by the Board of Directors, to conduct the audit of the cost records of the Company for the financial year 2021-22, at a remuneration of Rs. 1,40,000/- along with applicable taxes and reimbursement of expenses on actual basis as fixed by Board of Directors for the financial year 2021-22 be and are hereby confirmed & ratified.

RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the said resolution."

4. 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 196(2) of the Companies Act, 2013 and other applicable provisions, if any, read with rules made there under, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Kazuhiko Tamura, (DIN:08402445) as Managing Director of the Company for a period of 3 years effective from 1st April 2021 on such terms & conditions as more particularly described in his appointment letter.

RESOLVED FURTHER THAT Board be and is hereby authorized to revise, amend, alter and vary the terms & conditions of his appointment in such manner as may from time to time be prescribed.

RESOLVED FURTHER THAT Board be and is hereby authorized to do all such acts, things or deeds as they consider necessary to give effect to the above said resolution.”

Date: 04th June 2021

On behalf of the Board

**Sd/-
Kazuhiko Tamura
Managing Director
DIN No.: 08402445**

NOTES:-

1. In view of the pandemic situation of COVID-19 and the continuing restrictions on the movement of persons at several places in the country, the Ministry of Corporate Affairs, New Delhi (the ‘MCA’) vide its General Circular No. 02/2021 dated 13th January 2021 (read with General Circular No. 20/2020 dated May 05, 2020, General Circular No.14/2020 dated April 08, 2020 and General Circular No.17/2020 dated April 13, 2020) has decided and allowed companies to conduct their Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), subject to compliance of various condition mentioned therein.
2. FURTHER, social distancing is to be a pre-requisite and pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members is not required. Hence, Members must attend and participate in the ensuing AGM though OAVM supported by Microsoft team application.
3. Corporate members intending to allow their Authorized Representatives to attend and vote in the meeting held through other audio visual means supported by Microsoft team application are requested to send to the company a certified copy of the board resolution or authority letter authorizing their representative to attend and vote on their behalf at the meeting through other audio visual means supported by Microsoft team application.

4. Due to resurgence of COVID-19 pandemic in India leading to overseas travel restriction and closure of offices and on account of which physically providing the authority letter for the time being would be quite difficult for members to send to the company. Keeping the concerns of members, you may request to [please send e-mail at Manish.Jain@asia.meap.com](mailto:Manish.Jain@asia.meap.com) or Gurvinder.Gandhi@asia.meap.com ("the designated email address of the Company) confirming your authorized representatives who shall attend and vote at the meeting conducted through other audio visual means supported by Microsoft team application. Further, you may please send all signed documents as circulated through mail by the company once situation get normalized for Company record.
5. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO ATTEND THE MEETING THROUGH OTHER AUDIO-VISUAL MEANS SUPPORTED BY MICROSOFT TEAM APPLICATION. A separate invitation link for joining meeting through Microsoft team will be sent separately by the Company at the registered email id of respected member at least 7 days from the date of meeting. The facility for joining the meeting will open at least 15 minutes before the time schedule to start of the meeting and shall remain open till expiry of 15 minutes after such scheduled time.
6. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.
7. The resolutions in the meeting will be passed by show of hands.
8. The meeting is being convened at a shorter notice, after obtaining the requisite consent of the members of the Company pursuant to the provisions of Section 101 of the Companies Act, 2013.
9. A copy of the notice is also available on the website of the company <https://www.mitsubishielectric.in/> and further register of members / or other related documents shall be available for inspection by respective member during the meeting through electronic mode.
10. Explanatory Statement pursuant to section 102 of the companies act, 2013 in respect of special business for item nos. 3, 4 and 5 of the accompanying notice are as under.

THE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 2

Mr. Tomohiro Yoshida (DIN: 09067893) was appointed as Non-executive, Additional Director w.e.f. 01st April, 2021 by the Board of Directors in its meeting held on 12th March 2021 and to hold the office up to the date of ensuing Annual General Meeting of the Company.

Mr. Tomohiro Yoshida is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

Due to resurgence of COVID-19 in India leading to overseas travel restrictions and closure of offices, Mr. Tomohiro Yoshida could not be able to join the Company as Executive Director w.e.f. 01st April 2021. Therefore, the Board recommend that, for the time being, he shall be appointed

as Non-executive Director of the Company and once the situation get normalized and office resumes, the designation of Mr. Tomohiro Yoshida shall be changed from Non-executive director to Executive director on his joining the Company in India.

The Board therefore recommend the Resolution set out at item. No. 2 for the approval of the shareholders of the Company.

No other Director except Mr. Tomohiro Yoshida is deemed to be interested in the resolution concerning his appointment.

ITEM NO. 3

The Board of Directors in its meeting held on June 04, 2020 had re-appointed M/s. Abhijeet Deshmukh & Co. (Regn. No. 101280), Cost Accountants at a remuneration of Rs. 1,40,000/- along with applicable taxes and reimbursement expenses on actual basis, for conducting audit of the cost records of the Company for the financial year 2021-22. As per the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules 2014, the remuneration payable to the cost auditors has to be ratified by the shareholders subsequently.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 4 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2021-22.

The Board therefore recommend the Resolution set out at item. no 3 for the approval of the shareholders of the Company.

None of the Directors and Relatives of the Directors of the Company are interested in the proposed Resolution except as holders of shares in general.

ITEM NO. 4

The Board of Directors in its meeting held on 12th March 2021 has appointed Mr. Kazuhiko Tamura as the Managing Director of the Company for a period of 3 years with effect from 1st April 2021 subject to approval of the members of the Company.

The Board therefore recommend the Resolution set out at item. no 4 for the approval of the shareholders of the Company.

None of the Directors and Relatives of the Directors of the Company are interested in the proposed Resolution except Mr. Kazuhiko Tamura.

Additional Information on Director(s) seeking re-election at the Annual General Meeting

Name of the Director	Mr. Tomohiro Yoshida	Mr. Kazuhiko Tamura
Age	51 years	53 years
Date of first appointment in Board	1 st April 2021	1 st April 2019
Qualification	Graduate	Graduate
Experience	Good	Good
Terms and Conditions of appointment/ re-appointment	-	As per Appointment letter

Last remuneration drawn (as at 31.03.2021)	-	Rs. 26,696,666/- per annum
Shareholding in company	NIL	NIL
Relationship with other directors	NIL	NIL
No. of Board Meetings attended during the year (FY 2020-21)	N.A.	05 (five)
Directorship in other companies	No	Yes

Date: 04th June 2021

On behalf of the Board

**Sd/-
Kazuhiko Tamura
Managing Director
DIN No.: 08402445**