

NOTICE

NOTICE is hereby given that the **Tenth Annual General Meeting** of the Members of **MITSUBISHI ELECTRIC INDIA PRIVATE LIMITED** will be held at shorter notice on **Friday, 19th day of June 2020 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, 2020 and Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2020 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 2020, Statement of Profit & Loss for the year ended 31st March 2020, Cash-Flow Statement of the Company as at 31st March 2020 and other Schedules annexed thereto and Auditor's Report thereon be and are hereby approved and adopted."

2. To approve the appointment of **M/s S.R. BATLIBOI & Co. LLP** as Statutory Auditor's of the company and to pass the following resolution with or without modification(s) as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) rules 2014 and other applicable rules, if any, as amended from time to time, **M/s S.R. BATLIBOI & Co. LLP**, firm of Chartered Accountants (Firm Registration No. 301003E/E300005) be and are hereby appointed as Statutory Auditors of the Company in place of M/s BSR & Associates LLP, (Firm Registration No 116231W/W-100024) who are retiring by rotation and not eligible for re-appointment, for a term of five years i.e. from financial Year (FY) 2020-21 to FY 2024-25 and to hold office from the conclusion of this Tenth Annual General Meeting until the conclusion of Fifteen Annual General Meeting of the Company on such remuneration as shall be fixed by the Board of Directors of the Company as agreed with the statutory Auditors for every Financial year.

RESOLVED FURTHER that the said audit fees may be paid to the Auditors on a progressive/ interim billing basis based on the schedule of work & remuneration to be agreed between the Auditors and the Company.

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".

SPECIAL BUSINESS

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

“RESOLVED THAT Mr. Naohiko Hosokawa (DIN:08719902) who was appointed as 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 **regular** Director of the Company.

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 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 2020-21, 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 2020-21 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.”

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 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 re-appointment of Mr. Katsunori Ushiku, (DIN: 07477115) as Managing Director of the Company for further period of 1 year effective from 1st April 2020 to 31st March 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: 19th June 2020

On behalf of the Board

**Sd/-
Katsunori Ushiku
Managing Director
DIN No.: 07477115**

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. 20/2020 dated May 05, 2020, (read with its General Circular No.14/2020 dated April 08, 2020, 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).
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 through 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 COVID 19, lockdown has been enforced globally, which restricts the individual & Body corporates to shut down their 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. 3

Mr. Naohiko Hosokawa (DIN:08719902) was appointed as an Additional Director w.e.f. 01st April, 2020 by the Board of Directors in its meeting held on 13th March 2020 and to hold the office up to the date of ensuing Annual General Meeting of the Company.

Mr. Naohiko Hosokawa 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.

The Board of Directors recommends that he shall be appointed as Director of the Company.

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

ITEM NO. 4

The Board of Directors in its meeting held on May 29, 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 2020-21. 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 2020-21.

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 as holders of shares in general.

ITEM NO. 5

Mr. Katsunori Ushiku was appointed as the Managing Director of the Company for a period of 3 years with effect from 1st April 2017. The Members had subsequently in their 7th Annual General Meeting held on 19th May 2017 had ratified his appointment as Managing Director of the Company. The current tenure of Mr. Katsunori Ushiku as Managing Director expired on 31st March 2020.

Keeping in view of his successful tenure, vast experience, skills, role and responsibilities, leadership capabilities and contribution towards the accelerate growth, successful business & financial performance of MEI, the Board of Directors in their meeting held on 13th March 2020

subject to approval of members has approved the re-appointment of Mr. Katsunori Ushiku as Managing Director for further period of 1 year effective from 1st April 2020 on such terms & conditions as more particularly described in his appointment letter.

The Board therefore recommend the Resolution set out at item. no 5 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. Katsunori Ushiku.

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

| Name of the Director | Mr. Naohiko Hosokawa | Mr. Katsunori Ushiku |
|---|-----------------------------|--|
| Age | 57 years | 56 years |
| Date of first appointment in Board | 1 st April 2020 | 1 st April 2017 |
| Qualification | Graduate | Graduate |
| Experience | Good | Refer the explanatory statement to this notice |
| Terms and Conditions of appointment/ re-appointment | - | As per Appointment letter |
| Last remuneration drawn | - | Rs. 23,814,480/- per annum |
| Shareholding in company | NIL | NIL |
| Relationship with other directors | NIL | NIL |
| No. of Board Meetings attended during the year | N.A. | 07 (seven) |
| Directorship in other companies | No | Yes |

Date: 19th June 2020

On behalf of the Board

**Sd/-
Katsunori Ushiku
Managing Director
DIN No.: 07477115**