

NOTICE

NOTICE is hereby given that the **Fourteenth Annual General Meeting** of the Members of **MITSUBISHI ELECTRIC INDIA PRIVATE LIMITED** will be held at shorter notice on **Thursday, 20th day of June 2024 at 1.15 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, 2024 and Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2024 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 2024, Statement of Profit & Loss for the year ended 31st March 2024, Cash-Flow Statement of the Company as at 31st March 2024 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. Atsushi Takase (DIN: 10563445) 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 Director of 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.

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

"RESOLVED THAT Mr. S. Sriram (DIN: 10560540) 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 Director of 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.

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) appointed as Cost Auditor of the Company by the Board of Directors, to conduct the audit of

MITSUBISHI ELECTRIC INDIA PRIVATE LIMITED

Head Office : 3rd Floor, Tower A, Global Gateway

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Registered Office : B1/G3, 4th Floor, Mohan Cooperative Industrial Estate

Mathura Road, New Delhi - 110044 India, Tel. : +91-011-6605 7900

URL : <http://www.mitsubishielectric.com/>, CIN No: U51909DL2010PT0227827

the cost records of the Company for the financial year 2024-25, at a remuneration of Rs. 1,80,000/- along with applicable taxes and reimbursement of expenses on actual basis as fixed by Board of Directors for the financial year 2024-25 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. Kazuhiko Tamura, (DIN: 08402445) as Managing Director of the Company for further period of 2 years effective from 1st April 2024 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."

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 section 13 & section 61 of Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and pursuant of Article of association of the Company, the consent of the members be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing ₹ 7,120,900,000 (INR Seven Hundred Twelve Crores and Nine Lacs Only) divided into 712,090,000 (Seventy One Crores Twenty Lacs and Ninety Thousand) Equity Shares of ₹10/- (INR Ten only) to ₹10,930,900,000 (INR One Thousand Ninety Three Crores and Nine Lacs Only) divided into 1,093,090,000 (One hundred Nine Crores Thirty Lacs and Ninety Thousand Only) Equity Shares of ₹ 10/- (INR Ten only) each by creation of additional 381,000,000 (Thirty Eight Crores and Ten Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each, ranking pari passu in all respect with the existing Equity Shares.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts and deed as may be necessary to give effect to the resolution."

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 Section 13 read with Section 61 and all other applicable provisions of the Companies Act, 2013 including any amendment or re-enactment thereof and rules framed there under, the consent of the members be and are hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

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Clause V

"The Authorised Share Capital of the Company is ₹ 10,930,900,000 (INR One Thousand Ninety Three Crores and Nine Lacs Only) divided into 109,30,90,000 (One hundred Nine Crores and Thirty Lacs Ninety Thousand) Equity Shares of ₹ 10/- (INR Ten only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts and deed as may be necessary to give effect to the resolution."

Date: 20th June 2024

Place: Gurugram

On behalf of the Board



Kazuhiko Tamura

Managing Director

DIN No.: 08402445

NOTES:-

1. Pursuant to the General Circular No. 9/2023 dated 25th September 2023, read with General Circular No. 20/2020 dated 05th May, 2020 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars"), MCA has allowed the companies to conduct their Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. Hence, in compliance with the MCA Circulars, the AGM is being held through OVAM supported by Microsoft team application.
2. 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.
3. The Members are requested to please send e-mail at Manish.Jain@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.
4. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO ATTEND THE MEETING THROUGH OTHER AUDIO-VISUAL MEANS SUPPORTED BY MICROSOFT TEAM APPLICATION. An 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.
5. 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.

6. The resolutions in the meeting will be passed by show of hands.
7. 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.
8. 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.
9. Explanatory Statement pursuant to section 102 of the companies act, 2013 in respect of special business for item nos. 2, 3, 4, 5, 6 and 7 of the accompanying notice are as under.

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

ITEM NO. 2

Mr. Atsushi Takase (DIN: 10563445) was appointed as Additional Director w.e.f. 01st April 2024 by the Board of Directors in its meeting held on 27th March 2024 and to hold the office upto the date of ensuing Annual General Meeting of the Company.

Mr. Atsushi Takase 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. Atsushi Takase is deemed to be interested in the resolution concerning his appointment.

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

ITEM NO. 3

Mr. S. Sriram (DIN: 10560540) was appointed as Additional Director w.e.f. 01st April 2024 by the Board of Directors in its meeting held on 27th March 2024 and to hold the office upto the date of ensuing Annual General Meeting of the Company.

Mr. S. Sriram 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. S. Sriram is deemed to be interested in the resolution concerning his appointment.

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

ITEM NO. 4

In accordance with the provisions of Section 148 of the Act, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company, approved the re-appointment of M/s. Abhijeet Deshmukh & Co. (Regn. No. 101280), Cost Accountants, as the Cost Auditors of the Company for the financial year 2024-25, for conducting the audit of the cost records of the Company, at a remuneration of Rs. 1,80,000 along with applicable taxes and reimbursement of out-of-pocket expenses. 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 2024-25.

None of the Directors and Relatives of the Directors of the Company are in any way concerned or interested, financially or otherwise, in the proposed Resolution .

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

ITEM NO. 5

Mr. Kazuhiko Tamura was appointed as the Managing Director of the Company for a period of 3 years with effect from 1st April 2021. The Members had subsequently in their 11th Annual General Meeting held on 4th June 2021 had ratified his appointment as Managing Director of the Company. The current tenure of Mr. Kazuhiko Tamura as Managing Director expired on 31st March 2024.

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 27th March 2024 subject to approval of members has approved the re-appointment of Mr. Kazuhiko Tamura as Managing Director for further period of 2 years effective from 1st April 2024 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. Kazuhiko Tamura.

Additional Information on Managing Director seeking re-appointment at the Annual General Meeting

Name of the Director	Mr. Kazuhiko Tamura
Age	57 years
Date of first appointment in Board	1 st April 2019
Qualification	Graduate
Experience	Good

Terms and Conditions of appointment/ re-appointment	As per Appointment letter
Last remuneration drawn (In FY23-24)	Rs. 2,12,96,160/- per annum
Shareholding in company	NIL
Relationship with other directors	NIL
No. of Board Meetings attended during the year (FY 2023-24)	05(five)
Directorship in other companies	Yes

ITEM NO. 6 & 7

The Authorized Share Capital of the company as reflected in the Memorandum and Articles of Association as on date is ₹ 7,120,900,000 (Rupees Seven Hundred Twelve Crores and Nine Lacs Only) divided into 712,090,000 (Seventy One Crores Twenty Lacs and Ninety Thousand) Equity Shares of ₹10/- (Rupees Ten only) each. The Board of Directors of the Company in their present meeting subject to requisite approvals and consents resolved to offer equity shares to the existing shareholders of the Company (Rights Issue) to fund the construction of building for establishment of Air Conditioners & Compressor factory at Chennai, Tamil Nadu.

In view of proposed rights issue, the Authorized Share Capital of the Company be and is hereby increased from existing ₹ 7,120,900,000 (Rupees Seven Hundred Twelve Crores and Nine Lacs Only) divided into 712,090,000 (Seventy One Crores Twenty Lacs and Ninety Thousand) Equity Shares of ₹10/- (Rupees Ten only) each to ₹10,930,900,000 (Rupees One Thousand Ninety Three Crores and Nine Lacs Only) divided into 1,093,090,000 (One hundred Nine Crores Thirty Lacs and Ninety Thousand Only) Equity Shares of ₹ 10/- (Rupees Ten only) each by creation of additional 381,000,000 (Thirty Eight Crores and Ten Lacs) Equity Shares of ₹ 10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Share.

Consequent to the increase of Authorized Share Capital, it is necessary to amend/alter the Authorized Share Capital Clause contained in Clause V of the Memorandum of Association of the Company.

The Directors therefore recommend the Ordinary Resolution set out at Sl. no 6 & 7 of the accompanying notice 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.

Date: 20th June 2024
Place: Gurugram

On behalf of the Board


Kazuhiko Tamura
Managing Director
DIN No.: 08402445