

NOTICE

NOTICE is hereby given that the **Twelfth Annual General Meeting** of the Members of **MITSUBISHI ELECTRIC INDIA PRIVATE LIMITED** will be held at shorter notice on **Tuesday, 14th day of June 2022 at 2.15 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, 2022 and Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2022 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 2022, Statement of Profit & Loss for the year ended 31st March 2022, Cash-Flow Statement of the Company as at 31st March 2022 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. Yuichi Ito (DIN: 08383033) 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. Hideaki Hyodo (DIN: 09545246) 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 Mr. Kunihiro Seki (DIN: 09549812) 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.”

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 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. 1,60,000/- 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.”

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 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 the cost records of the Company for the financial year 2016-17, at a remuneration of Rs. 1,60,000/- along with applicable taxes and reimbursement of expenses on actual basis as fixed by Board of Directors for the financial year 2016-17 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.”

Date: 14th June 2022

On behalf of the Board,



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. 02/2022 dated 05th May 2022 (read with General Circular No. 20/2020 dated May 05, 2020, General Circular No.19/2021 dated

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December 08, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/2021 dated 13th January 2021) 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 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 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 ("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. 2, 3, 4, 5 and 6 of the accompanying notice are as under.

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

ITEM NO. 2

Mr. Yuichi Ito (DIN: 08383033) was appointed as Additional Director w.e.f. 07th September 2021 by the Board of Directors in its meeting held on 07th September 2021 and to hold the office upto the date of ensuing Annual General Meeting of the Company.

Mr. Yuichi Ito 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. Yuichi Ito 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. Hideaki Hyodo (DIN: 09545246) was appointed as Non-executive, Additional Director w.e.f. 01st April 2022 by the Board of Directors in its meeting held on 28th March 2022 and to hold the office upto the date of ensuing Annual General Meeting of the Company.

Mr. Hideaki Hyodo 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. Hideaki Hyodo 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

Mr. Kunihiro Seki (DIN: 09549812) was appointed as Non-executive, Additional Director w.e.f. 01st April 2022 by the Board of Directors in its meeting held on 28th March 2022 and to hold the office upto the date of ensuing Annual General Meeting of the Company.

Mr. Kunihiro Seki 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. Kunihiro Seki is deemed to be interested in the resolution concerning his appointment.

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

ITEM NO. 5

The Board of Directors in its meeting held on June 14, 2022 had re-appointed M/s. Abhijeet Deshmukh & Co. (Regn. No. 101280), Cost Accountants at a remuneration of Rs. 1,60,000/- along with applicable taxes and reimbursement expenses on actual basis, for conducting audit of the cost records of the Company for the financial year 2022-23. 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. 5 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

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 5 for the approval of the shareholders of the Company.

ITEM NO. 6

The Company has received the show cause notice from Ministry of Corporate affairs (MCA), Cost Audit Branch for non-appointment of Cost Auditor and conducting audit of cost records for the financial year 2016-17. On receipt of the show cause notice, the company has discussed with our extant Cost Auditor M/s Abhijeet Deshmukh & Co. for his opinion and after reviewed all documents viz. financial, sales register & excise returns as filed by company for the financial year 2015-16, the extant Auditor is of opinion that company is meeting all criteria as prescribed in Cost Audit record rules 2014 (CRAR 2014) based on financial 2015-16 and hence, cost audit for FY 2016-17 would be applicable.

The Company has submitted its reply to Ministry of Corporate Affairs accepting this violation which was absolute non-intentional & due to oversight and further submitted to appoint cost auditor for audit of cost records for FY2016-17.

In compliance of aforesaid submission with MCA, a resolution for appointment of M/s. Abhijeet Deshmukh & Co. (Regn. No. 101280), Cost Accountants at a remuneration of Rs. 1,60,000/- along with applicable taxes and reimbursement expenses on actual basis for conducting audit of the cost records of the Company for the financial year 2016-17, was circulated to all the Directors through mail on 26th May 2022 which was approved unanimously by the directors.

The Board has in its meeting dated 14th June 2022 took note of resolution passed by circulation.

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. 6 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2016-17.



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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 6 for the approval of the shareholders of the Company.

Date: 14th June 2022

On behalf of the Board

Kazuhiko Tamura
Managing Director
DIN No.: 08402445