



Honda Cars India Limited

Registered Office & Works :

Plot No. A-1, Sector 40/41, Surajpur-Kasna Road,
Greater Noida, Industrial Development Area,
Distt. Gautam Budha Nagar (U. P.) Pin-201306
Website : www.hondacarindia.com

NOTICE

Notice is hereby given that 25th Annual General Meeting of the Members of Honda Cars India Limited will be held on Wednesday, 16th December, 2020 at 12.30 p.m. in the Board Room at the Registered Office of the Company at Plot No. A-1, Sector 40/41, Surajpur Kasna Road, Greater Noida Industrial Development Area, Dist. Gautam Budhha Nagar, Uttar Pradesh – 201306 to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements (including Consolidated Financial Statements) of the Company for the financial year ended March 31, 2020 together with the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Rajesh Goel (DIN No. 06929756), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Kenichi Iwashita (DIN No. 08095512), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Satoshi Kato (DIN No. 08408127), who was appointed as an Additional Director of the Company under Article No. 88 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing, pursuant to the provisions of Section 160 of the Companies Act, 2013, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Masaaki Morita (DIN No. 08745418), who was appointed as an Additional Director of the Company under Article No. 88 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing, pursuant to the provisions of Section 160 of the Companies Act, 2013, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Hidenori Ashikawa (DIN No. 08745005), who was appointed as an Additional Director of the Company under Article No. 88 of the Articles of Association of the Company and in respect of whom the Company has received a notice in writing, pursuant to the provisions of Section 160 of the



Companies Act, 2013, proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

7. **To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any amendment or modification thereof) consent of the Shareholders be and is hereby accorded to the payment of following remuneration to Mr. Gaku Nakanishi, as a Whole Time Director, designated as President & CEO for the period from 1st April, 2020 to 31st March, 2021: -

(A) SALARY

- a) Basic Salary : Rs.7,20,000/- (Rupees Seven Lakh Twenty Thousand only) per annum.
- b) Special Allowance : Not exceeding Rs.1,14,00,000/- (Rupees One Crore Fourteen Lakh only) per annum.

(B) PERQUISITES & OTHER ALLOWANCES

: In addition to the above SALARY, Mr. Gaku Nakanishi shall be entitled to the following perquisites. Unless the context otherwise requires, perquisites are classified into the categories 'A', 'B', 'C' and 'D' as follows:

Category – A

- (a) Housing : The expenditure on leasing unfurnished accommodation shall not exceed Rs.36,00,000/- (Rupees Thirty Six Lakh only) per annum.
- The expenditure on maintenance of accommodation including gas, water, electricity and furnishings will be payable at actuals as per Company Policy.
- (b) Medical Reimbursement : At actuals, as per Company Policy.
- (c) Club Fees : Admission fee, monthly and annual charges, subject to a maximum of four Clubs.
- (d) Group Personal Accident Insurance : Premium at actuals as per Company Policy.



- (e) Reimbursement of expenses incurred on joining duty and returning to Home Country / Other country. : Actual expenses as per Company policy incurred on travel 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, and returning to Home Country / Other country.

Category – B

- (a) Car : Facility of Cars with Drivers at actuals as per Company Policy.
- (b) Telephone : Actual expenses for telephone at residence/mobile as per Company Policy.

Category – C

- (a) Gratuity : As per Company Policy.
- (b) Provident Fund : Contribution to Provident Fund as per applicable Statutory norms.
- (c) Earned Leave : One Month's leave for every completed year of service.
- Encashment of leave accumulated but not availed of will not be allowed and governed as per Income Tax Rules, 1962.

Perquisites mentioned at categories B & C will not be included in the computation of the ceiling on remuneration/perquisites.

Category – D

- (a) Air Tickets for leave travel concession/ Health Inspection/ Medical Checkup : For self and family, as per Rules of the Company, subject to a maximum of Rs.12,00,000/- (Rupees Twelve Lakh only) in a year.
- In case it is proposed that leave be spent in home Country, return passage by air may be allowed for self and family in accordance with Rules specified by the Company.
- (b) Other Allowances (Incl. Foreign Service Allowance) : Not exceeding Rs.1,62,00,000/- (Rupees One Crore Sixty Two Lakh only) per annum, towards foreign service allowance, etc..
- (c) Misc. Expenses/ Allowances : Not exceeding Rs.16,20,000/- (Rupees Sixteen Lakh Twenty Thousand only) per annum, towards expenses for Entertainment, Servants/



Security Secretarial Services at residence, etc.

'Family' means the spouse, dependent children and dependent parents of the Director.

RESOLVED FURTHER THAT the remuneration payable after 31st March, 2021 would be reviewed thereafter.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary from time to time during the current tenure of appointment of Mr. Gaku Nakanishi, the terms and conditions and / or remuneration in such manner as is in the best interest of the Company in accordance with the laws from time to time in force and acceptable to Mr. Gaku Nakanishi.

RESOLVED FURTHER THAT the remuneration as aforesaid be paid as minimum remuneration, in the absence or inadequacy of profits for such period."

8. **To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any amendment or modification thereof) consent of the Shareholders be and is hereby accorded to the payment of following remuneration to Mr. Masanori Nakatani, as a Whole Time Director, designated as Sr. Vice President & Director (Corporate Projects) for the period from 1st April, 2020 to 30th September, 2020: -

(A) SALARY

- a) Basic Salary : Rs.5,40,000/- (Rupees Five Lakh Forty Thousand only) per annum
- b) Special Allowance : Not exceeding Rs.1,14,00,000/- (Rupees One Crore Fourteen Lakh only) per annum.

(B) PERQUISITES & OTHER ALLOWANCES

In addition to the above SALARY, Mr. Masanori Nakatani shall be entitled to the following perquisites. Unless the context otherwise requires, perquisites are classified into the categories 'A', 'B', 'C' and 'D' as follows:

Category – A

- (a) Housing : The expenditure on leasing unfurnished accommodation shall not exceed Rs.18,00,000/- (Rupees Eighteen lakh only) per annum.

The expenditure on maintenance of accommodation including gas, water, electricity and furnishings will be payable at actuals as per Company Policy.



- (b) Medical Reimbursement : At actuals, as per Company Policy.
- (c) Club Fees : Admission fee, monthly and annual charges, subject to a maximum of two Clubs.
- (d) Group Personal Accident Insurance : Premium at actuals as per Company Policy.
- (e) Reimbursement of expenses incurred on joining duty and returning to Home Country / Other country. : Actual expenses as per Company policy incurred on travel 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, and returning to Home Country / Other country.

Category – B

- (a) Car : Facility of Cars with Drivers at actuals as per Company Policy.
- (b) Telephone : Actual expenses for telephone at residence/ mobile as per Company Policy.

Category – C

- (a) Gratuity : As per Company Policy.
- (b) Provident Fund : Contribution to Provident Fund as per applicable Statutory norms.
- (c) Earned Leave : One Month's leave for every completed year of service.
- Encashment of leave accumulated but not availed of will not be allowed and governed as per Income Tax Rules, 1962.

Perquisites mentioned at categories B & C will not be included in the computation of the ceiling on remuneration/perquisites.

Category – D

- (a) Air Tickets for leave travel concession/ Health Inspection/ Medical Checkup : For self and family, as per Rules of the Company, subject to a maximum of Rs. 12,00,000/- (Rupees Twelve Lakh only) in a year.



In case it is proposed that leave be spent in home Country, return passage by air may be allowed for self and family in accordance with Rules specified by the Company.

- (b) Other Allowances : Not exceeding Rs. 1,62,00,000/- (Rupees One Crore Sixty Two Lakh only) per annum
(Incl. Foreign Service Allowance) towards foreign service allowance.
- (c) Misc. Expenses/ : Not exceeding Rs. 12,00,000/- (Rupees Twelve Lakh only) per annum, towards expenses for Allowances) Entertainment, Servants/ Security Secretarial Services at residence, etc.

'Family' means the spouse, dependent children and dependent parents of the Director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary from time to time during the current tenure of appointment of Mr. Masanori Nakatani, the terms and conditions and / or remuneration in such manner as is in the best interest of the Company in accordance with the laws from time to time in force and acceptable to Mr. Masanori Nakatani.

RESOLVED FURTHER THAT the remuneration as aforesaid be paid as minimum remuneration, in the absence or inadequacy of profits for such period."

9. **To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any amendment or modification thereof) consent of the Shareholders be and is hereby accorded to the payment of following remuneration to Mr. Sumihiro Takahashi, as a Whole Time Director, designated as Director & CFO for the period from 1st April, 2020 to 25th June, 2020: -

(A) SALARY

- a) Basic Salary : Rs.45,000/- (Rupees Forty Five Thousand only) per month.
- b) Special Allowance : Not exceeding Rs.9,50,000/- (Rupees Nine Lakh Fifty Thousand only) per month.

- (B) PERQUISITES & OTHER ALLOWANCES** : In addition to the above SALARY, Mr. Sumihiro Takahashi shall be entitled to the following perquisites. Unless the context otherwise requires, perquisites are classified into the categories 'A', 'B', 'C' and 'D' as follows:



Category – A

- (a) Housing : The expenditure on leasing unfurnished accommodation shall not exceed Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only) per month.

The expenditure on maintenance of accommodation including gas, water, electricity and furnishings will be payable at actuals as per Company policy.

- (b) Medical Reimbursement : At actuals, as per Company Policy.
- (c) Club Fees : Admission fee, monthly and annual charges, subject to a maximum of two Clubs.
- (d) Group Personal Accident Insurance : Premium at actuals as per Company Policy.
- (e) Reimbursement of expenses incurred on joining duty and returning to Home Country / Other country. : Actual expenses as per Company policy incurred on travel 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, and returning to Home Country / Other country.

Category – B

- (a) Car : Facility of Cars with Drivers at actuals as per Company Policy.
- (b) Telephone : Actual expenses for telephone at residence/ mobile as per Company Policy.

Category – C

- (a) Gratuity : As per Company Policy.



- (b) Provident Fund : Contribution to Provident Fund as per applicable Statutory norms.
- (c) Earned Leave : One Month's leave for every completed year of service.
- Encashment of leave accumulated but not availed of will not be allowed and governed as per Income Tax Rules, 1962.

Perquisites mentioned at categories B & C will not be included in the computation of the ceiling on remuneration/perquisites.

Category – D

- (a) Air Tickets for leave travel concession/ Health Inspection/ Medical Checkup : For self and family, as per Rules of the Company, subject to a maximum of Rs.1,00,000/- (Rupees One Lakh only) in a month.
- In case it is proposed that leave be spent in home Country, return passage by air may be allowed for self and family in accordance with Rules specified by the Company.
- (b) Other Allowances (Incl. Foreign Service Allowance) : Not exceeding Rs.13,50,000/- (Rupees Thirteen Lakh Fifty Thousand only) per month, towards foreign service allowance, etc.
- (c) Misc. Expenses/ Allowances : Not exceeding Rs.10,00,000/- (Rupees Ten Lakh only), towards expenses for Entertainment, Relocation expenses/ Servants/ Security Secretarial Services at residence, etc.

'Family' means the spouse, dependent children and dependent parents of the Director.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary from time to time during the current tenure of appointment of Mr. Sumihiro Takahashi, the terms and conditions and / or remuneration in such manner as is in the best interest of the Company in accordance with the laws from time to time in force and acceptable to Mr. Sumihiro Takahashi.

RESOLVED FURTHER THAT the remuneration as aforesaid be paid as minimum remuneration, in the absence or inadequacy of profits for such period."



10.

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any amendment or modification thereof) consent of the Shareholders be and is hereby accorded to the payment of following remuneration to Mr. Kenichi Iwashita, as a Whole Time Director, designated as Director (General Affairs) for the period from 1st April, 2020 to 31st March, 2021:

(A) SALARY

- a) Basic Salary : Rs.5,40,000/- (Rupees Five Lakh Forty Thousand only) per annum.
- b) Special Allowance : Not exceeding Rs.1,14,00,000/- (Rupees One Crore Fourteen Lakh only) per annum.

(B) PERQUISITES & OTHER ALLOWANCES

In addition to the above SALARY, Mr. Kenichi Iwashita shall be entitled to the following perquisites. Unless the context otherwise requires, perquisites are classified into the categories 'A', 'B', 'C' and 'D' as follows:

Category – A

- (a) Housing : The expenditure on leasing unfurnished accommodation shall not exceed Rs.18,00,000/- (Rupees Eighteen Lakh only) per annum.
- The expenditure on maintenance of accommodation including gas, water, electricity and furnishings will be payable at actuals as per Company policy.
- (b) Medical Reimbursement : At actuals, as per Company Policy.
- (c) Club Fees : Admission fee, monthly and annual charges, subject to a maximum of two Clubs.
- (d) Group Personal Accident Insurance : Premium at actuals as per Company Policy.
- (e) Reimbursement of expenses incurred on joining duty and returning to Home Country / Other country. : Actual expenses as per Company policy incurred on travel 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, and returning to Home Country / Other country.



Category – B

- (a) Car : Facility of Cars with Drivers at actuals as per Company Policy.
- (b) Telephone/Internet/ Mobile : Actual expenses for telephone/internet at residence and mobile as per Company Policy.

Category – C

- (a) Gratuity : As per Company Policy.
- (b) Provident Fund : Contribution to Provident Fund as per applicable Statutory norms.
- (c) Earned Leave : One Month's leave for every completed year of service.
Encashment of leave accumulated but not availed of will not be allowed and governed as per Income Tax Rules, 1962.

Perquisites mentioned at categories B & C will not be included in the computation of the ceiling on remuneration/perquisites

Category – D

- (a) Air Tickets for leave travel concession/ Health Inspection/ Medical Checkup : For self and family, as per Rules of the Company, subject to a maximum of Rs.12,00,000/- (Rupees Twelve Lakh only) in a year.

In case it is proposed that leave be spent in home Country, return passage by air may be allowed for self and family in accordance with Rules specified by the Company.
- (b) Other Allowances (Incl. Foreign Service Allowance) : Not exceeding Rs.1,62,00,000/- (Rupees One Crore Sixty Two Lakh only) per annum, towards foreign service allowance, etc.
- (c) Misc. Expenses/ Allowances : Not exceeding Rs.12,00,000/- (Rupees Twelve Lakh only) per annum, towards expenses for Entertainment, Servants/ Security Secretarial Services at residence, etc.

'Family' means the spouse, dependent children and dependent parents of the Director.

RESOLVED FURTHER THAT the remuneration payable after 31st March, 2021 would be reviewed thereafter.



RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary from time to time during the current tenure of appointment of Mr. Kenichi Iwashita, the terms and conditions and / or remuneration in such manner as is in the best interest of the Company in accordance with the laws from time to time in force and acceptable to Mr. Kenichi Iwashita.

RESOLVED FURTHER THAT the remuneration as aforesaid be paid as minimum remuneration, in the absence or inadequacy of profits for such period."

11. **To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any amendment or modification thereof) consent of the Shareholders be and is hereby accorded to the payment of following remuneration to Mr. Kenichi Takashima as Whole Time Director, designated as, Director (Spare Parts & Customer Service) for the period from 1st April, 2020 to 31st March, 2021: -

A) SALARY

- a) Basic Salary : Rs.5,40,000/- (Rupees Five Lakh Forty Thousand only) per annum.
- b) Special Allowance : Not exceeding Rs.1,14,00,000/- (Rupees One Crore Fourteen Lakh only) per annum.

- (B) PERQUISITES & OTHER ALLOWANCES** : In addition to the above SALARY, Mr. Kenichi Takashima shall be entitled to the following perquisites. Unless the context otherwise requires, perquisites are classified into the categories 'A', 'B', 'C' and 'D' as follows:

Category – A

- (a) Housing : The expenditure on leasing unfurnished accommodation shall not exceed Rs.18,00,000/- (Rupees Eighteen lakh only) per annum.

The expenditure on maintenance of accommodation including gas, water, electricity and furnishings will be payable at actuals as per Company policy.

- (b) Medical Reimbursement : At actuals, as per Company Policy.
- (c) Club Fees : Admission fee, monthly and annual charges, subject to a maximum of two Clubs.



- (d) Group Personal Accident Insurance : Premium at actuals as per Company Policy.
- (e) Reimbursement of expenses incurred on joining duty and returning to Home Country / Other country. : Actual expenses as per Company policy incurred on travel 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, and returning to Home Country / Other country.

Category – B

- (a) Car : Facility of Cars with Drivers at actuals as per Company Policy.
- (b) Telephone : Actual expenses for telephone at residence/ mobile as per Company Policy.

Category – C

- (a) Gratuity : As per Company Policy.
- (b) Provident Fund : Contribution to Provident Fund as per applicable Statutory norms.
- (c) Earned Leave : One Month's leave for every completed year of service.
- Encashment of leave accumulated but not availed of will not be allowed and governed as per Income Tax Rules, 1962.

Perquisites mentioned at categories B & C will not be included in the computation of the ceiling on remuneration/perquisites



Category – D

- | | | |
|-----|---|--|
| (a) | Air Tickets for leave travel concession/ Health Inspection/ Medical Checkup | For self and family, as per Rules of the Company, subject to a maximum of Rs.12,00,000/- (Rupees Twelve Lakh only) in a year.

In case it is proposed that leave be spent in home Country, return passage by air may be allowed for self and family in accordance with Rules specified by the Company. |
| (b) | Other Allowances (Incl. Foreign Service Allowance) | Not exceeding Rs.1,62,00,000/- (Rupees One Crore Sixty Two Lakh only) per annum, towards foreign service allowance, etc. |
| (c) | Misc. Expenses/ Allowances | Not exceeding Rs.12,00,000/- (Rupees Twelve Lakh only) per annum, towards expenses for Entertainment, Servants/ Security Secretarial Services at residence, etc. |

Family' means the spouse, dependent children and dependent parents of the Director.

RESOLVED FURTHER THAT the remuneration payable after 31st March, 2021 would be reviewed thereafter.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary from time to time during the current tenure of appointment of Mr. Kenichi Takashima, the terms and conditions and / or remuneration in such manner as is in the best interest of the Company in accordance with the laws from time to time in force and acceptable to Mr. Kenichi Takashima.

RESOLVED FURTHER THAT the remuneration as aforesaid be paid as minimum remuneration, in the absence or inadequacy of profits for such period."

12. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any amendment or modification thereof) consent of the Shareholders be and is hereby accorded to the payment of following remuneration to Mr. Praveen Paranjape, as a Whole Time Director, designated as Sr. Vice President & Director for the period from 1st April, 2020 to 31st March, 2021:-

A) SALARY

- | | | |
|----|--------------|---|
| a) | Basic Salary | Rs.6,29,534/- (Rupees Six Lakh Twenty Nine Thousand Five Hundred Thirty Four only) per month. |
|----|--------------|---|



**(B) PERQUISITES &
OTHER
ALLOWANCES**

In addition to the above salary, Mr. Praveen Paranjape shall be entitled to the following perquisites. Unless the context otherwise requires, perquisites are classified into the categories 'A', 'B', 'C' and 'D' as follows:

Category – A

- | | | | |
|-----|--|---|--|
| (a) | House lease/
House rent
allowance/ House
furnishing | : | <p>The expenditure on house rent or on leasing unfurnished accommodation shall not exceed Rs.3,14,767/- (Rupees Three Lakh Fourteen Thousand Seven Hundred Sixty Seven only) per month.</p> <p>The expenditure on house furnishing will be payable as per Company Policy, subject to a maximum of Rs.3,00,000/- (Rupees Three Lakh only) per annum.</p> <p>The unutilized amount if any, is carry forwardable for two years.</p> |
| (b) | Medical
Reimbursement | : | <p>Expenses incurred for self and family will be payable as per Company policy subject to a maximum of Rs.1,50,000 (Rupees One Lakh Fifty Thousand only) per annum and unutilized amount is carry forwardable for four years.</p> |
| (c) | Club Fees
Reimbursement | : | <p>Expenses towards admission fee, Monthly and Annual charges, subject to a maximum of two clubs, will be payable as per Company Policy.</p> |
| (d) | Attire Allowance | | <p>Rs.1,500/- (Rupees One Thousand Five Hundred only) per month.</p> |
| (e) | Hostel Allowance | | <p>Rs.600/- (Rupees Six Hundred only) per month</p> |
| (f) | Education
Allowance | | <p>Rs.200/- (Rupees Two Hundred only) per month</p> |
| (g) | Books &
Periodicals
Reimbursements | | <p>Upto Rs.2,000/- (Rupees Two Thousand only) per month</p> |
| (h) | Group Personal
Accident
Insurance | : | <p>Premium at actuals as per Company Policy.</p> |
| (i) | Medicclaim policy
Expenses | | <p>As per Company Policy.</p> |
| (j) | Bonus/Exgratia | | <p>As per Company Policy.</p> |
| (k) | Company
Performance
Linked
Reward/Variable
pay | | <p>As per Company Policy.</p> |



Category – B

- (a) Car : Facility of Cars with Drivers at actuals as per Company Policy.
- (b) Fuel : Actual expenses as per Company Policy.
- (c) Telephone/ Internet/Mobile : Actual expenses for telephone at residence/ mobile as per Company Policy.

Category – C

- (a) Provident Fund : Contribution to Provident Fund as per applicable Statutory norms.
- (b) Superannuation Fund : As per Company Policy.
- (c) Gratuity : As per Company Policy.
- (d) Earned Leave : One Month's leave for every completed year of service.

Encashment of leave accumulated but not availed of will not be allowed and governed as per Income Tax Rules, 1962.
- (e) National Pension Scheme : 10% (Ten per cent) of the Basic Salary

Perquisites mentioned at categories B & C will not be included in the computation of the ceiling on remuneration/perquisites.

Category – D

- (a) Leave travel allowance : For self and family once in a year, as per Rules of the Company subject to a maximum of Rs.3,00,000/- (Rupees Three Lakh only) per annum.
- (b) Special Allowance : As per Rules of the Company, to cover Entertainment, Servants / Secretarial Services at residence, etc., an amount not exceeding Rs.1,58,945/- (Rupees One Lakh Fifty-Eight Thousand Nine Hundred Forty Five only) per month will be payable.

RESOLVED FURTHER THAT the remuneration payable after 31st March, 2021 would be reviewed thereafter.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary from time to time during the current tenure of appointment of Mr. Praveen Paranjape, the terms and conditions and / or remuneration in such manner as is in the best interest of the Company in accordance with the laws from



time to time in force and acceptable to Mr. Praveen Paranjape.

RESOLVED FURTHER THAT the remuneration as aforesaid be paid as minimum remuneration, in the absence or inadequacy of profits for such period."

13. **To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Rules thereunder (including any amendment or modification thereof) consent of the Shareholders be and is hereby accorded to the payment of following remuneration to Mr. Rajesh Goel as a Whole Time Director, designated as Sr. Vice President & Director (Marketing & Sales) for the period from 1st April, 2020 to 31st March, 2021:

(A) SALARY

Basic Salary : Rs.5,80,138/- (Rupees Five Lakh Eighty Thousand One Hundred Thirty Eight only) per month.

(B) PERQUISITES

: In addition to the above salary, Mr. Rajesh Goel shall be entitled to the following perquisites. Unless the context otherwise requires, perquisites are classified into the categories 'A', 'B', 'C' and 'D' as follows:

Category – A

(a) House lease/ House rent allowance/ House furnishing : The expenditure on house rent or on leasing unfurnished accommodation shall not exceed Rs.2,90,069/- (Rupees Two Lakh Ninety Thousand Sixty Nine only) per month.

The expenditure on house furnishing will be payable as per Company Policy, subject to a maximum of Rs.3,00,000/- (Rupees Three Lakh only) per annum.

The unutilized amount if any, is carry forwardable for two years.

- (b) Medical Expense Reimbursement : Expenses incurred for self and family will be payable as per Company policy subject to a maximum of Rs.1,50,000 (Rupees One Lakh Fifty Thousand only) per annum and unutilized amount is carry forwardable for four years.
- (c) Club Fees Reimbursement : Expenses towards admission fee, Monthly and Annual charges, subject to a maximum of two clubs, will be payable as per Company Policy.
- (d) Attire Allowance : Rs.1,500/- (Rupees One Thousand Five Hundred only) per month.



- | | |
|---|---|
| (e) Hostel Allowance | : Rs.600/- (Rupees Six Hundred only) per month |
| (f) Education Allowance | : Rs.200/- (Rupees Two Hundred only) per month |
| (g) Books & periodicals Reimbursements | : Upto Rs.2,000/- (Rupees Two Thousand only) per month. |
| (h) Group Personal Accident Insurance | : Premium at actuals as per Company Policy. |
| (i) Mediclaim policy Expenses | : As per Company Policy. |
| (j) Bonus / Exgratia | : As per Company Policy |
| (k) Company Performance Linked Reward/ Variable pay | : As per Company Policy |

Category - B

- | | |
|--------------------------------|---|
| (a) Car | : Facility of Cars with Drivers at actuals and as per Company Policy. |
| (b) Fuel | : Actual expenses as per Company Policy |
| (c) Telephone/Internet/ Mobile | : Actual expenses for telephone/internet at residence and mobile as per Company Policy. |

Category - C

- | | |
|-----------------------------|--|
| (a) Provident Fund | : Contribution to Provident Fund as per Rules of the Company. |
| (b) Superannuation Fund | : As per Rules of the Company |
| (c) Gratuity | : As per Company Policy. |
| (d) Earned leave | : One Month's leave for every completed year of service.

Encashment of leave accumulated but not availed of will be allowed and governed as per the Income Tax Rules, 1962. |
| (e) National Pension Scheme | : 10% (Ten per cent) of the Basic Salary |



Perquisites mentioned at categories B & C will not be included in the computation of the ceiling on remuneration / perquisites.

Category – D

- F (a) Leave travel allowance : For self and family once in a year, as per Rules of the Company subject to a maximum of Rs.3,00,000/- (Rupees Three Lakh Only) per Annum.
- (b) Special Allowance : As per Rules of the Company, to cover Entertainment, Servants / Secretarial Services at residence, etc., an amount not exceeding Rs.1,09,358/- (Rupees One Lakh Nine Thousand Three Hundred Fifty Eight only) per month will be payable.

F

Family means the spouse, dependent Children and dependent parents of the Director.

RESOLVED FURTHER THAT the remuneration payable after 31st March, 2021 would be reviewed thereafter.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary from time to time during the current tenure of appointment of Mr. Rajesh Goel, the terms and conditions and / or remuneration in such manner as is in the best interest of the Company in accordance with the laws from time to time in force and acceptable to Mr. Rajesh Goel.

RESOLVED FURTHER THAT the remuneration as aforesaid be paid as minimum remuneration, in the absence or inadequacy of profits for such period."

14. 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 148 and all other applicable provisions of Companies Act, 2013 and the Rules thereunder (including any statutory modification (s) or re-enactment thereof, for the time being in force), the remuneration of Rs. 3,96,900/- (Rupees Three Lac Ninety Six Thousand Nine Hundred only) plus applicable taxes, if any, payable to M/s. Jitender, Navneet & Co., Cost Accountants, New Delhi, appointed by the Board of Directors of the Company as the Cost Auditors, to conduct the audit of Cost Accounting records of the Company for the financial year ending March 31, 2021, be and is hereby ratified/confirmed."

By order of the Board
For Honda Cars India Limited

APC
(Arun P. Singh)

Company Secretary

Date: 9th December, 2020
Place : Greater Noida

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING. A PROXY FORM IS ATTACHED HEREWITH.**
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business as set out in the Notice is annexed hereto.
3. Statement as per proviso (IV) of Sub-Section B of Section II of Part II of Schedule V to the Companies Act, 2013, forms part of the Notice and is attached hereto as Annexure.
4. Information regarding Directors seeking appointment / re-appointment at the forthcoming Annual General Meeting, requiring disclosure in terms of the Secretarial Standard 2, are annexed hereto.

Explanatory Statement**(Pursuant to Section 102 of the Companies Act, 2013)****ITEM NOS. 4~6**

Pursuant to Article No. 88 of the Articles of Association of the Company, Mr. Satoshi Kato, Mr. Masaaki Morita and Mr. Hidenori Ashikawa were co-opted as Additional Directors w.e.f. 8th August, 2020, 10th July, 2020 and 1st August, 2020 respectively by the Board of Directors and they shall hold office as Directors upto the date of ensuing Annual General Meeting.

Notices under Section 160 of the Companies Act, 2013, have been received from the members proposing their candidature for the office of Director of the Company.

The Board considers that continuance of the above Directors on the Board of Directors would be beneficial to the Company and recommend that they may be appointed as Directors of the Company.

Except the above individual Directors, none of the Directors or Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested in the resolutions.

ITEM NOS. 7~13

The payment of remuneration to the below mentioned Whole Time Directors for the financial year ended 31.03.2021, as mentioned in the respective resolutions, is proposed for approval of the Shareholders:

<u>Sl. No.</u>	<u>Names of Directors</u>	<u>Designation</u>
1.	Mr. Gaku Nakanishi	- President & CEO
2.	Mr. Masanori Nakatani	- Sr. Vice President & Director – Corporate Projects
3.	Mr. Sumihiro Takahashi	- Director & CFO
4.	Mr. Kenichi Iwashita	- Director - General Affairs
5.	Mr. Praveen Paranjape	- Sr. Vice President & Director
6.	Mr. Rajesh Goel	- Sr. Vice President & Director (Marketing & Sales)
7.	Mr. Kenichi Takashima	- Director (Spare Parts & Customer Service)

The proposed remuneration payable to the above Whole-Time Directors was approved by the Board of Directors on the recommendation of Nomination and Remuneration Committee of the Company at their meeting held on 25th March, 2020.

However, subsequent to the above, Mr. Masanori Nakatani and Mr. Sumihiro Takahashi ceased to be Directors of the Company w.e.f. 30th September, 2020 and 25th June, 2020 respectively.

Accordingly, the respective resolutions for the remuneration of the Whole Time Directors at Sl. Nos.1, 4, 5, 6 & 7 for the period 1st April, 2020 to 31st March, 2021 and of the Whole Time Directors at Sl. Nos. 2 & 3 above for the period 1st April, 2020 till the aforesaid dates of their cessation as Director of the Company, are commended for approval to the Shareholders.



None of the Directors or Key Managerial Personnel of the Company or their relatives, except the concerned individual Director for the particular item of the Notice to whom it pertains, is in any way, concerned or interested in the resolutions.

ITEM NOS. 14


Pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014 issued by Ministry of Corporate Affairs (MCA), the Company is required to have the audit of its cost records conducted by a cost accountant in practice. On the recommendation of the Audit Committee, the Board of Directors of the Company, in its meeting held on 3rd September, 2020, had re-appointed M/s. Jitender, Navneet & Co., Cost Accountants, New Delhi, as Cost Auditor of the Company for the financial year 2020-21, at a remuneration of Rs. 3,96,900/- (Rupees Three Lac Ninety Six Thousand Nine Hundred only) plus applicable taxes, if any, subject to ratification by the Shareholders at the General Meeting of the Company.

Accordingly, payment of remuneration to M/s. Jitender, Navneet & Co., Cost Accountants is for ratification/ confirmation by the Shareholders of the Company.

None of the Directors or Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the resolution.

Date: 9th December, 2020
Place : Greater Noida

By order of the Board
For **Honda Cars India Limited**


(Arun P. Singh)
Company Secretary



Statement pursuant to Schedule V to the Companies Act, 2013

I General Information :																							
1.	Nature of Industry	:	Automobile																				
2.	Date or expected date of Commencement of Commercial Production.	:	Already in Commercial Production since 15 th December 1997.																				
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	:	N.A.																				
4.	Financial performance based on given indicators	:	<div>(Rs. in million)</div> <table> <tr> <th></th><th><u>2017-18</u></th><th><u>2018-19</u></th><th><u>2019-20</u></th></tr> <tr> <td>Total Revenue</td><td>1,65,217.30</td><td>166180.00</td><td>108,387.8</td></tr> <tr> <td>Profit before tax & exceptional items</td><td>6,888.20</td><td>2788.90</td><td>(8,383.2)</td></tr> <tr> <td>Total comprehensive Income/ (loss) for the year (After Tax)</td><td>4891.60</td><td>11393.00</td><td>(16,804.6)</td></tr> <tr> <td>Basic Earnings per share</td><td>4.6</td><td>10.6</td><td>(15.59)</td></tr> </table>		<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	Total Revenue	1,65,217.30	166180.00	108,387.8	Profit before tax & exceptional items	6,888.20	2788.90	(8,383.2)	Total comprehensive Income/ (loss) for the year (After Tax)	4891.60	11393.00	(16,804.6)	Basic Earnings per share	4.6	10.6	(15.59)
	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>																				
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Basic Earnings per share	4.6	10.6	(15.59)																				
5.	Foreign Investments or Collaborators, if any	:	<p>Company is a Subsidiary of Honda Motor Co., Ltd. of Japan (HMJ) and is a closely held Public Limited Company. The Paid-up share capital of the Company is Rs. 1072.79 crore, consisting of Equity Shares only which is held by following foreign entities:</p> <p>(i) Honda Motor Co., Ltd., Japan (HMJ) - 80.95%</p> <p>(ii) Asian Honda Motor Co., Ltd., Thailand (ASH) - 19.05%</p>																				



II. Information about the Appointee :								
S. N. O.	Particulars	Name of the Directors						
		Masanori Nakatani*	Gaku Nakanishi	Kenichi Iwashita	Sumihiro Takahashi**	Praveen Paranjape	Rajesh Goel	Kenichi Takashima
1	Age	59	54	44	43	56	51	47
2	Qualification	Master in Engineering	Graduate in Law	Graduate in Law	Graduate in Economics	Graduate in Mechanical Engineering	Graduate in Commerce	B.A. in Economics
3	Recognition or Rewards & Job Profile	He has vast experience of 32 years in the automobile manufacturing in Honda. He is having varied experience in Iron-based engine parts machining technology/ formulation of equipment specifications and concepts, introduction of new production lines, development of constituent technologies for the production of parts. He has also experience in parts business operations and CBU business operations.	He has vast experience of 28 years in automobile industry in Financial Operation Management, Quality improvement in manufacturing areas, management of personnel matters like negotiation with labor union etc. Presently, he is President & CEO of Honda Cars India Limited since April, 2018.	He has vast experience of 20 years in recruitment, evaluation treatment, Negotiations with labor Union. He has established smooth labor management relations for business plan execution. Presently, he is Director (General Affairs) of Honda Cars India Limited since April, 2018.	His core area of expertise includes International Financial Reporting Standards, US GAAP, Legal Financial Accounting and consolidated settlement of accounts. He also worked as Manager in the Accounting Department at Honda Motor Co., Ltd., Japan.	He joined HCIL in Sep. 1996 in the Manufacturing Operation. He has rich experience of 20 years in HCIL, including overseas assignment of 1 year in Honda Motor Co., Ltd., Japan and exposure to IR / labour related issues. He also worked as Operating Head - Manufacturing division & General Affairs Division. Presently, he is Sr. Vice President & Director (General Affairs) of Honda Cars India Limited since April, 2016.	He has a vast experience of 28 years including overseas Assignment at Honda Motor Co., Ltd, Japan. He has handled various assignments and has been head of special Cost Reduction project. He was deputed at Honda Motor Co., Ltd as General Manager- Purchasing Div. since April'2015. Presently, he is Sr. Vice President & Director (Marketing & Sales) of Honda Cars India Limited since April, 2018.	His core area of expertise includes spare parts business management, After sales services, dealers, distributors channelization, customer satisfaction etc. He also worked at Honda Motor Co., Ltd., Japan. Presently, he is Director (Spare Parts & Customer Service) of Honda Cars India Limited since April, 2018.
4	Date of Appointment	01.04.2017	01.04.2018	01.04.2018	01.04.2016	01.04.2016	01.04.2018	22.12.2016 (Non Executive) 01.04.2018 (Executive)
5	Name of other Companies in which Directorship held	NIL	-Honda Access India Private Limited (HAC-ID)	NIL	-Honda Access India Private Limited (HAC-ID)	NIL	NIL	NIL
6	Chairmanship / Membership of Board or its Committees in other Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL



7	Shareholding in the Company	1 Equity share held jointly with Honda Motor Co., Ltd. Japan	1 Equity share held jointly with Honda Motor Co., Ltd. Japan	1 Equity share held jointly with Honda Motor Co., Ltd. Japan	1 Equity share held jointly with Honda Motor Co., Ltd. Japan	NIL	NIL	1 Equity share held jointly with Honda Motor Co., Ltd. Japan
8	Relationship with other Directors / Key Managerial Personnel (KMP)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
9	Last drawn Remuneration (in INR)	Rs. 2,15,67,592/-	Rs. 2,50,77,072/-	Rs. 1,87,84,574/-	Rs. 1,82,73,869/-	Rs. 1,74,42,904 /-	Rs. 1,57,56,979/-	Rs. 2,33,24,146/-
10	No. of Meetings attended during the year	3 out of 4	4 out of 4	4 out of 4	4 out of 4	4 out of 4	4 out of 4	4 out of 4
11	Remuneration Proposed	As proposed in Item No. 8 of Notice	As proposed in Item No. 7 of Notice	As proposed in Item No. 10 of Notice	As proposed in Item No. 9 of Notice	As proposed in Item No. 12 of Notice	As proposed in Item No. 13 of Notice	As proposed in Item No. 11 of Notice
12	Comparative remuneration profile w.r.t. the Industry size of the Company profile of the position and person.	The remuneration proposed is commensurate to profile of the position and person.	The remuneration proposed is commensurate to profile of the position and person.	The remuneration proposed is commensurate to profile of the position and person.	The remuneration proposed is commensurate to profile of the position and person.	The remuneration proposed is commensurate to profile of the position and person.	The remuneration proposed is commensurate to profile of the position and person.	The remuneration proposed is commensurate to profile of the position and person.
13	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	NIL	NIL	NIL	NIL	NIL	NIL	NIL

r. Masanori Nakatani ceased to be a Director of the Company w.e.f. closing business hours of 30th September, 2020.

Mr. Sumihiro Takahashi ceased to be a Director of the Company w.e.f. closing business hours of 25th June, 2020.



III	Other information	
1	Reason for Loss or Inadequate Profits	: In the current financial year, there are losses due to sales lower by 44% vis-a-vis previous year which resulted in higher fixed cost impact. Sales volumes are lower due to deferment in demand in market in view of mandatory technological changes from BS-IV to BS-VI and high competition in market.
2	Steps taken or proposed to be taken for improvement	: Various steps have been taken by the Company for improvement, including the following: i) Control on costs; ii) Technological transition of Cars BS-IV to BS-VI; and iii) Launch of new car models.
3	Expected increase in productivity and profits in measurable terms.	: The above steps taken by the Company, good response received to the new models launched and various other measures planned in near future such as introduction of new models, optimization of organization structure etc. are expected to result in net profits for the Company in the long term of 3~5 years.



**Form No.
MGT11**

**Proxy
form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)
of the Companies (Management and Administration) Rules, 2014]*

CIN: U15114UP1995PLC2099377

Name of the company: HONDA CARS INDIA
LIMITED

Registered office: Plot No. A-1, Sector 40/41, Surajpur Kasna Road, Greater
Noida, Industrial Development Area, Distt. Gautam Budh
Nagar (U.P.) 201306

Name of the member (s):

Registered address:

E-mail Id:

Folio No/

Client Id: DP

ID:

I/We, being the member (s) of shares of the above named company, hereby
appoint

1. Name:

Address:

E-mail Id:

Signature:....., or failing him

2. Name:

Address:

E-mail Id:

Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at
the Annual general meeting/ Extraordinary general meeting of the
company, to be held on the __December, 2020 at __. at Board Room at the
registered office of the Company at Plot No. A-1, Sector 40/41, Surajpur Kasna
Road, Greater Noida, Industrial Development Area, Distt. Gautam Budh Nagar

(U.P.) 201306, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

2.....

3.....

Signed this..... day of..... 2020

Signature of shareholder



Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered

Office of the Company, not less than 48 hours before the commencement of the Meeting.