

HONDA

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 an Extra Ordinary General Meeting of the Shareholders of Honda Cars India Limited will be held on Thursday, 8th October, 2020 at a shorter notice at 11:00 A.M. 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, Uttar Pradesh - 201306 to transact the following business:

Special Business

1. 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) and further subject to approval of the Central Government and any other approval(s) required, if any, in this regard, consent of the Shareholders of the Company be and is hereby accorded to the appointment of Mr. Masaaki Morita as Whole Time Director designated as Sr. Vice President & Director (Manufacturing) for a period of Five (5) years with effect from the opening business hours of 10th July, 2020, and payment of following remuneration for the period from 10th July, 2020 to 31st March, 2021: -

A. SALARY

- | | | |
|----------------------|---|---|
| a) Basic Salary | : | Rs.45,000/- (Rupees Forty Five Thousand only) per month. |
| b) Special Allowance | : | Not exceeding Rs.85,50,000/- (Rupees Eighty Five Lakh Fifty Thousand only) per annum. |

B. PERQUISITES & OTHER ALLOWANCES

In addition to the above SALARY, Mr. Masaaki Morita 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.13,50,000/- (Rupees Thirteen Lakh Fifty Thousand 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 : For self and family, as per Rules of the
leave travel Company, subject to a maximum of
concession/ Rs.12,00,000/- (Rupees Twelve Lakh only) in a
Health Inspection/ year.
Medical Checkup

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.1,21,50,000/- (Rupees One
(Incl. Foreign Crore Twenty One Lakh Fifty Thousand only)
Service per annum, towards foreign service allowance,
Allowance) etc.

c) Misc. Expenses/ : Not exceeding Rs.9,00,000/- (Rupees Nine
Allowances) Lakh only) per annum, towards expenses for
Entertainment, Servants/ Security Secretarial
Services at residence, etc.

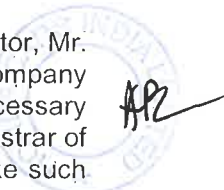
'Family' means the spouse, dependent children and dependent parents of the Director.

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 authorized to alter and vary from time to time during the current tenure of appointment of Mr. Masaaki Morita, 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. Masaaki Morita.

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

RESOLVED FURTHER THAT Mr. Praveen Paranjape, Sr. Vice President & Director, Mr. Kenichi Iwashita, Director (General Affairs) and Mr. Arun Pratap Singh, Company Secretary of the Company, be and are hereby severally authorized to file the necessary application(s)/ form(s)/ return(s) with the Ministry of Corporate Affairs (MCA)/ Registrar of Companies (ROC) and / or other statutory authorities for their approvals and take such



other steps, as may be required for the appointment of and or payment of remuneration to Mr. Masaaki Morita as whole Time Director designated as Sr. Vice President & Director (Manufacturing).”

2. 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, 203 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) and further subject to approval of the Central Government and any other approval(s) required, if any, in this regard, consent of the Shareholders of the Company be and is hereby accorded to the appointment of Mr. Hidenori Ashikawa as Whole Time Director designated as Director & CFO for a period of Five (5) years with effect from the opening business hours of 1st August, 2020, and payment of following remuneration for the period from 1st August, 2020 to 31st March, 2021: -

(A) SALARY

- a) Basic Salary : Rs.45,000/- (Rupees Forty Five Thousand only) per month.
- b) Special Allowance : Not exceeding Rs.76,00,000/- (Rupees Seventy Six Lakh only).

- (B) PERQUISITES & OTHER ALLOWANCES** : In addition to the above SALARY, Mr. Hidenori Ashikawa 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.12,00,000/- (Rupees Twelve Lakh only).
- 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 : Actual expenses as per Company policy incurred on travel and on packing, forwarding, loading / unloading as well as freight, insurance, customs duty, clearing



and returning to Home Country / Other country.

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 shall be 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.

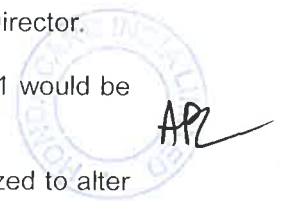
Category – D

- (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 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.1,08,00,000/- (Rupees One Crore Eight Lakh only), towards foreign service allowance, etc.
- (c) Misc. Expenses/ Allowances) : Not exceeding Rs.8,00,000/- (Rupees Eight Lakh only), 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 authorized to alter and vary from time to time during the current tenure of appointment of Mr. Hidenori



Ashikawa, 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. Hidenori Ashikawa.

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

RESOLVED FURTHER THAT Mr. Praveen Paranjape, Sr. Vice President & Director, Mr. Kenichi Iwashita, Director (General Affairs) and Mr. Arun Pratap Singh, Company Secretary of the Company, be and are hereby severally authorized to file the necessary application(s)/ form(s)/ return(s) with the Ministry of Corporate Affairs (MCA)/ Registrar of Companies (ROC) and / or other statutory authorities for their approvals and take such other steps, as may be required for the appointment of and or payment of remuneration to Mr. Hidenori Ashikawa as Whole Time Director designated as Director & CFO.”

Date : 25th September, 2020
Place : Greater Noida

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



(Arun P. Singh)
Company Secretary

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.



Explanatory Statement
(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 1

Based on recommendation of the Nomination and Remuneration Committee, the Board had, at its Meeting held on 8th July, 2020, approved the appointment of Mr. Masaaki Morita as a Whole Time Director designated as 'Sr. Vice President & Director (Manufacturing)' of the Company at a remuneration as mentioned in the resolution for the period from 10th July, 2020 to 31st March 2021, subject to your approval and such other regulatory approval(s) as may be required.

Details/Information required to be disclosed as per Secretarial Standard - 2 (SS-2) are enclosed herewith as Annexure - I.

Accordingly, the Board recommends passing of the Special Resolution set out at Item No. 1 of the Notice to the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Masaaki Morita and his relatives, is in any way, concerned or interested in the resolution.

ITEM NO. 2

Based on recommendation of the Nomination and Remuneration Committee, the Board had, at its Meeting held on 30th July, 2020 approved the appointment of Mr. Hidenori Ashikawa as a Whole Time Director designated as Director & CFO of the Company at a remuneration as mentioned in the resolution for the period from 1st August, 2020 to 31st March, 2021 subject to your approval and such other regulatory approval(s) as may be required.

Details/Information required to be disclosed as per Secretarial Standard - 2 (SS-2) are enclosed herewith as Annexure - I.

Accordingly, the Board recommends passing of the Special Resolution set out at Item No. 2 of the Notice to the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except Mr. Hidenori Ashikawa and his relatives, is in any way, concerned or interested in the resolution.

Date : 25th September, 2020
Place : Greater Noida

By order of the Board
For Honda Cars India Limited


(Arun P. Singh)
Company Secretary

Annexure-I

Details/Information pursuant to Secretarial Standard -2 (SS-2) for the Directors seeking appointment:

I. Information about the Directors:

S. No.	Particulars	Name of the Directors	
		Masaaki Morita	Hidenori Ashikawa
1	Age	57	44
2	Qualification	Graduate in Commerce	Graduate in Law
3	Experience, Expertise & brief profile	<p>He has vast experience of more than 34 years in the automobile industry. He is having varied experience in management skills for production base operations, decision making skills for new model planning events and for static/dynamic mass production of completed cars. He had also done overall optimization in Asia and Oceania region with his admirable allocation skills. Prior to this, he was working as Director in Asian Honda Motor Co. Ltd., Bangkok, Thailand.</p> <p>Presently, he is Sr. Vice President & Director (Manufacturing) of Honda Cars India Limited since July, 2019</p>	<p>He has vast experience of more than 17 years in the automobile industry. His core area of expertise includes international tax and accounting, business management skills, etc. Prior to this, he was working as Manager in International Tax Affairs Department at the Headquarters of Honda Motor Co., Ltd. In Tokyo, Japan.</p> <p>Presently, he is Director & CFO of Honda Cars India Limited since August 2020.</p>
4	Date of Appointment	10.07.2020	01.08.2020
5	Name of other Companies in which Directorship held	NIL	NIL
6	Chairmanship / Membership of Board or its Committees in other Companies	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



8	Relationship. If any, with other Directors, Manager and other KMPs	NIL	NIL
9.	Number of Board Meeting attended during the year	NA	NA
10	Last drawn Remuneration	Rs. 1,14,84,347 p.a.	Rs. 92,20,763 p.a.
11	Remuneration Proposed	As proposed in Item No. 1 of Notice	As proposed in Item No. 2 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.
13	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	NONE	NONE



**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 : U15114UP1995PLC099377
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
3. Name:
Address:.....
E-mail Id:.....
Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the next
Extraordinary general meeting of the company, to be held on the 8th October, 2020 at
11.00 A.M. 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.

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

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue

*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.*