

## NOTICE

Notice is hereby given that the Extraordinary General Meeting of the members of M/s Mitsubishi Electric Automotive India Private Limited will be held as detailed below: -

**Time and Date** : 02:45 P.M. Indian Local Time on Monday, 19th February 2024

**Place** : Plot No. 1059 To 1060, Sanand II Industrial Estate, Ahmedabad, Gujarat-382110

Note: - Time, date and venue of Extra-ordinary General Meeting are subject to the approval by Board of Directors in Board Meeting dated 19<sup>th</sup> February 2024.

### SPECIAL BUSINESS:

To consider and if thought fit, to pass, with or without modification(s) the following resolutions as Ordinary Resolutions:

1. To consider and approve the maximum ceiling of Remuneration to be paid to Managing Director and Executive (Whole-Time) Director of the Company for the financial year 2023-24.

“RESOLVED THAT pursuant to the provisions of Companies Act 2013 (including any statutory modification or re-enactment thereof) and rules thereon along-with Articles of Association and as per the recommendation of Board of Directors, shareholders may consider the approval of INR 41.20 million as maximum ceiling of remuneration to be paid to Managing Director and Executive (Whole-Time) Director of the Company for the financial year 2023-24.

RESLOVED FURTHER THAT in addition to this ceiling limit, Managing Director and Executive (Whole-Time) Director of the Company will be entitled to all legal benefits, customary payments, retirement benefits and all other reimbursements / benefits as per rules of the company and decided by Board of Directors from time to time.

RESLOVED FURTHER THAT any Director and/or Company Secretary of the Company, be and hereby authorized to do all the acts, deeds and things which are necessary for the said resolution.”

2. To consider and approve the maximum ceiling of Remuneration to be paid to Managing Director and Executive (Whole-Time) Director of the Company for the financial year 2024-25.

“RESOLVED THAT pursuant to the provisions of Companies Act 2013 (including any statutory modification or re-enactment thereof) and rules thereon along-with



Articles of Association and as per the recommendation of Board of Directors, shareholders may consider the approval of INR 42.14 million as maximum ceiling of remuneration to be paid to Managing Director and Executive (Whole-Time) Director of the Company for the financial year 2024-25.

**RESLOVED FURTHER THAT** in addition to this ceiling limit, Managing Director and Executive (Whole-Time) Director of the Company will be entitled to all legal benefits, customary payments, retirement benefits and all other reimbursements / benefits as per rules of the company and decided by Board of Directors from time to time.

**RESLOVED FURTHER THAT** any Director and/or Company Secretary of the Company, be and hereby authorized to do all the acts, deeds and things which are necessary for the said resolution.”

For and on behalf of Board of  
**Mitsubishi Electric Automotive India Pvt Ltd.**

  
Ashish Behal  
(Company Secretary)

M. No. A54585

Place: IMT Manesar

Date: 31<sup>st</sup> January, 2024

**NOTES:**

1. Members entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and a proxy need not be a member of the Company.
2. The instrument appointing a Proxy as prescribed under section 105 of the Companies Act 2013, should be deposited at the Registered Office of the Company before the Meeting.
3. Corporate members to attend the Meeting are requested to send to the Company a certified copy of the letter authorizing their representative to attend and vote on their behalf at the Meeting at email id: [mkgupta@meai-india.com](mailto:mkgupta@meai-india.com).
4. Members can vote during the EGM by show of hands.
5. Meeting is being convened at shorter notice, after obtaining the requisite consent from the members of Company as required as per Companies Act, 2013.
6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed and forms part of this notice.



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013 AS AMENDED.**

**ITEM NO. 1:**

The Board in its meeting held on 19<sup>th</sup> February, 2024 recommended the approval of INR 41.20 million as maximum ceiling of managerial remuneration to be paid to Managing Director and Executive (Whole-Time) Director of the Company for the financial year 2023-24 in compliance with the Articles of Association of the company.

In addition to this ceiling limit, Managing Director and Executive (Whole-Time) Director of the Company will be entitled to all legal benefits, customary payments, retirement benefits and all other reimbursements / benefits as per rules of the company and decided by Board of Directors from time to time.

Now the Board seeks the approval of the members to approve the maximum ceiling of Remuneration to be paid to Managing Director and Executive (Whole-Time) Director of the Company for the financial year 2023-24 and the other terms and conditions as mentioned in the above resolution.

None of the Directors of the Company and relatives thereof except Mr. Yoshinori Shigemi (Managing Director), Mr. Mukesh Kumar Gupta (Executive Director) are concerned or interested in the resolution.

**ITEM NO. 2:**

The Board in its meeting held on 19<sup>th</sup> February, 2024 recommended the approval of INR 42.14 million as maximum ceiling of managerial remuneration to be paid to Managing Director and Executive (Whole-Time) Director of the Company for the financial year 2024-25 in compliance with the Articles of Association of the company.

In addition to this ceiling limit, Managing Director and Executive (Whole-Time) Director of the Company will be entitled to all legal benefits, customary payments, retirement benefits and all other reimbursements / benefits as per rules of the company and decided by Board of Directors from time to time.

Now the Board seeks the approval of the members to approve the maximum ceiling of Remuneration to be paid to Managing Director and Executive (Whole-Time) Director of the Company for the financial year 2024-25 and the other terms and conditions as mentioned in the above resolution.



None of the Directors of the Company and relatives thereof except Mr. Yoshinori Shigemi (Managing Director) and Mr. Mukesh Kumar Gupta (Executive Director) are concerned or interested in the resolution.

For and on behalf of Board of  
**Mitsubishi Electric Automotive India Pvt Ltd.**

  
Ashish Behal  
(Company Secretary)

M. No. A54585

Place: IMT Manesar

Date: 31<sup>st</sup> January, 2024