

HONDA

Ref: HIPP/SE/2025-2026/28

September 08, 2025

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street, Fort,
Mumbai – 400001

Honda India Power Products Limited
Head Office & Works :
Plot No. 5, Sector-41, (Kasna)
Greater Noida Industrial Development Area,
Distt. Gautam Budh Nagar (U.P.) Pin-201310
Tel. : +91-120-2590 100
Fax : +91-120-2590 350
Website : www.hondaindiapower.com
CIN : L40103DL2004PLC203950
E-mail : ho.mgt@hspp.com

Listing Department
National Stock Exchange of India Limited
5th Floor, Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai-400051

Scrip Code: NSE : HONDAPOWER
BSE : 522064

Sub: Corrigendum to the Notice of the 40th Annual General Meeting scheduled to be held on September, 25th day of September, 2025 at 10:45 A.M. IST through video conferencing / other audio visual means:

Dear Sir/Madam,

This is in with reference to the Company's submission dated August 21, 2025 whereby the Notice dated August 12, 2025 (AGM Notice) convening the 40th Annual General Meeting of the members of the Company scheduled to be held on Thursday, September 25, 2025 at 10:45 a.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) along with the Annual report for FY 2024-25 was submitted to the stock exchanges.

Post dispatch of Annual General Meeting notice, it has been observed that in Item No. 6 (Ratification of remuneration of Cost Auditors) of the resolution contains an inadvertent typographical/clerical error, wherein the audit year has been incorrectly stated as 2025 instead of the correct year, 2026.

The enclosed Corrigendum should be read in conjunction with the original Notice and the Annual Report for the financial year 2024-25

This intimation is also available on the Company's website and can be accessed at www.hondaindiapower.com.

In view of the above you are requested to take the above information on record.

For **Honda India Power Products Limited**



Sunita Ganjoo
Company Secretary and Compliance Officer

Encl: as above

Honda India Power Products Limited
(Formerly Honda Siel Power Products Limited)

Regd. Office : 409, DLF Tower B, Jasola Commercial Complex, New Delhi - 110025

NOTICE

Notice is hereby given that the 40th Annual General Meeting of **Honda India Power Products Limited** (the Company) will be held on **Thursday, September 25, 2025, at 10:45 am IST** through Video Conferencing /Other Audio-Visual Means (VC/ OAVM), to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at 409, Tower B, DLF Commercial Complex, Jasola, New Delhi-110025.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.
2. To declare Final Dividend of Rs. 21.50 per equity share of Rs. 10/- each for the financial year ended March 31, 2025.
3. To appoint a Director in place of Mr. Shigeki Iwama (DIN 10075458), who retires by rotation and being eligible, offers his candidature for re-appointment.

SPECIAL BUSINESS

4. Alteration of the Memorandum of Association of the Company

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 4 and 13, and other applicable provisions of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, along with all relevant rules, regulations, and statutory amendments or modifications thereto, and subject to the approval of the Registrar of Companies and any other statutory authorities as may be required, the consent of the Shareholders of the Company be and is hereby accorded to amend the Memorandum of Association of the Company by inserting a new Clause 5 in the Objects Clause, and consequently renumbering and amending the existing Clause 5 as under:

Insertion of Clause 5:

"To carry on the business of design, development, manufacturing, assembly, sale, distribution, and servicing of electric motor units and components thereof, and to undertake any ancillary or incidental activities in connection therewith."

Amendment of Existing Clause 5 (Renumbered as Clause 6):

"To manufacture, assemble, buy, sell (including through single-brand retail trading channel), distribute, import, export, alter, re-model, hire, exchange, repair, service, and otherwise deal in all types of parts, gears, transmission axles, joints, springs, lamps, chains, bodies, frames, chassis, engines, tyres, tubes, batteries, goods, instruments, laminations, stampings, windings, electronic and electrical controls, voltage regulators, appliances and apparatus, components, accessories, electric motors and raw materials of every kind and description required for or capable of being used in connection with the objects described in Clauses 1 to 5 above."

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary, including but not limited to making necessary filings with the Registrar of Companies, submission of documents, alteration of copies of the Memorandum of Association, and taking all steps in this regard to give effect to the foregoing resolution."

5. Appointment of M/s. TVA & Co. LLP, Company Secretaries, as Secretarial Auditor of the Company

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), M/s. TVA & Co. LLP, Company Secretaries, a Peer Reviewed Firm (Firm Registration No. AAE-9329 & ICSI Unique Code: L2015UP000900) be and are hereby appointed as the Secretarial Auditor of the Company for a period of 5 (Five) consecutive years beginning from financial year 2025-26 till the financial year 2029-30, at a remuneration of Rs. 1,00,000 (Rupees One Lakh only) in respect of Secretarial Audit to be undertaken for the FY 2025-26 and reimbursement of out-of-pocket expenses incurred.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act, 2013 and SEBI LODR Regulations, approval of the Members be and is hereby accorded to the Board of Directors to engage M/s. TVA & Co. LLP for such other professional services, including the issuance of certificates or reports, as permitted under the applicable regulatory framework, at such fees or remuneration as may be mutually agreed.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to fix the remuneration for the rest of tenure of the appointment and are also authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s), to give effect to the aforesaid Resolution."

6. Ratification of remuneration of Cost Auditors

To consider and if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modifications or re-enactments thereof for the time being in force, the remuneration of Rs. 1,50,000 (Rupees One Lakh Fifty Thousand only), plus applicable taxes and out-of-pocket expenses, payable to M/s Rakesh Singh & Co., Cost Accountants, Firm Registration Number 000247, appointed by the Board of Directors on the recommendation of the Audit Committee as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026, be and is hereby ratified.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things, and settle all questions or difficulties that may arise with regard to the aforesaid resolution as it may deem fit and to execute any agreements, documents, instructions, etc. as may be necessary or desirable in connection with or incidental to give effect to the aforesaid resolution.”

7. Payment of royalty to Honda Motor Co. Ltd., Japan for the Financial Year 2026-27.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the relevant provisions of the Companies Act, 2013 (“Act”), including the rules framed thereunder and any statutory modifications or re-enactments thereof currently in force, read with the Company’s Policy on Related Party Transactions, and based on the recommendations and approvals of the Audit Committee and the Board of Directors, approval of the Members of the Company be and is hereby accorded for the payment of royalty to Honda Motor Co. Ltd., Japan (“HM”), a Related Party as defined under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, during financial year 2026–27, on the following terms and conditions as detailed below and as may be mutually agreed between HM and the Company, provided that the transaction(s), contract(s), arrangement(s), and/or agreement(s) shall be conducted in the ordinary course of business and on an arm’s length basis:

| Related Party | Nature of Relation | Type of Transaction | Material terms and particulars | Tenure | Limit (Rs in lakhs) | Value of RPT as % (approx.) of Companies Audited annual turnover for the financial year 2024-25 | Justification for the transaction |
|----------------------------|--------------------|---------------------|--|------------|---------------------|---|---|
| Honda Motor Co.Ltd., Japan | Holding Company | Royalty | 6% on sale price adjusted for other cost as per agreement as per Existing Contract | FY 2026-27 | 4,200 | 5.29% | <ol style="list-style-type: none"> Royalty is paid under Technical Collaboration Agreement (TCA) with Honda Motor Co. Ltd., Japan for indivisible, non transferable and exclusive right and license to manufacture and sell the products using its Intellectual Property Rights and the Technical information. There is no change in Rate of Royalty from previous years. Royalty is computed @ 6% of net ex-factory sales price of the manufactured goods. Net ex factory sale price means Sale Price less cost of bought out components, cost of imports, freights and duties, commission on sales. Effective rate of royalty ranges 4% to 4.5%. Proposed amount is based on forecasted sales of FY 2026-27. Sales price and Profit margin is derived after considering the Royalty Expenses. Royalty is considered at arm’s length basis based on TNMM method and further corroborated with CUP. |

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions and to take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved and confirmed in all respects."

8. Related Party Transaction(s) with Honda Motor Co. Ltd., Japan for the financial year 2026-27.

To consider and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with relevant circulars issued by the Securities and Exchange Board of India from time to time, applicable provisions of the Companies Act, 2013 read with Rules made thereunder ("the Act"), Company's Policy on Related Party Transactions and further pursuant to the recommendation/approval of the Audit Committee and the Board of Directors, approval of the Members be and is hereby accorded to the Company for entering into Material Related Party Transactions/contracts/ arrangements/ agreements during the FY 2026-27, on an arm's length basis and in the ordinary course of business of the Company, with Honda Motor Co. Ltd., Japan (HM), a Related Party within the meaning of Section 2(76) of the Act, and Regulation 2(1)(zb) of the Listing Regulations, as under:

| Related Party | Nature of Relation | Type of Transaction | Material terms and particulars | Tenure | Limit (Rs in lakhs) | Value of RPT as % (approx.) of Companies Audited annual turnover for the financial year 2024-25 | Justification for the transaction |
|----------------------------|--------------------|--|--|------------|---------------------|---|---|
| Honda Motor Co.Ltd., Japan | Holding Company | Export Commission | 8% on FOB value of Export Sale. Same as last year as per existing Contract | FY 2026-27 | 2,500 | 3.1% | <ol style="list-style-type: none"> This is being paid for utilizing Honda's global sales and distribution channel and is the only selling expense incurred for Export Sales. Export commission is being paid @8% of FOB value of exports excluding export to Japan. There is no change in rates from previous years Proposed amount is based on forecasted export sales of FY 2026-27 Sales price and Profit margin is derived after considering the Export Commission. |
| | | Technical Guidance Fee | As per Business plan . Pricing as per existing terms, Labour cost of Japanese technicians and actual expenses incurred | | 750 | 0.9% | <ol style="list-style-type: none"> This is an estimated figure on basis of requirement and past history for support service provided by HM Japan, for improving the manufacturing and allied processes. Amount will be paid as per agreement, on hourly rates on availment of services. |
| | | Purchase of Raw Material, Components, Consumables, finished goods and spares | Cost Plus basis. Normal margin being kept | | 6,500 | 8.2% | <ol style="list-style-type: none"> This purchase is for manufacturing the final products and Honda CBU's for onward sales in Indian market based on sales forecasted for FY 2026-27 . These items being critical and of proprietary nature, therefore cannot be procured from any other source. Due to lower volume, manufacturing of Honda CBU by the Company is not commercially viable. |
| | | Purchase of Capital goods | Cost Plus basis. Normal margin being kept | | 100 | 0.1% | These purchase are of service and product manual design by HM Japan, is required to be a part of the product and for after sales service. |
| | | Reimbursement received and paid including warranty expenses | Actual basis | | 1,500 | 1.9% | These are reimbursement and recovery of actual expenses related to warranty, Expat's salary and other expenses. |
| | | Export Sale of finished goods & spares | Pricing/Terms & Conditions are not more favourable than the sales made to unrelated party | | 4,500 | 5.7% | This is forecasted sales to HM Japan for FY 2026-27 at cost plus basis. |
| | | Model fee | As per Agreement | | 140 | 0.2% | This is for the support provided by HM, Japan for start of mass production for any new model in the company including assessment of market, designing of the product. Any new model will contribute to the Sales. This is of capital nature. |

RESOLVED FURTHER THAT the Board, be and is hereby authorized, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalizing the terms and conditions and to take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer, Company Secretary or any other Officer(s) / Authorized Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution, be and are hereby approved and confirmed in all respects."

By order of the Board
for **Honda India Power Products Limited,**
Sd/-
Sunita Ganjoo
Company Secretary & Compliance Officer

Place : New Delhi
Date : August 12, 2025

Regd. Office:
409, Tower B, DLF Commercial Complex,
Jasola, New Delhi-110025

NOTES:

1. The Ministry of Corporate Affairs ('MCA') and the Securities Board of India ('MCA') have vide its circular no. 14/2020 dated April 08, 2020, 20/2020 dated May 05, 2020, 2/2021 dated January 13, 2021, 19/2021 dated December 08, 2021, 21/2021 dated December 14, 2021, 2/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, and 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars') SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ("SEBI Circular") permitted convening the Annual General Meeting ('AGM' or 'e-AGM') through video conferencing ('VC') or Other Audio Visual Means ('OAVM') without the physical presence of the Members of the Company at a common venue. In accordance with MCA Circulars, provisions of the Companies Act, 2013 ('Act') and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. The Explanatory Statement pursuant to Section 102(1) of the Act, setting out material facts concerning the Special Businesses to be transacted at the AGM, is annexed hereto and forms part of this Notice.
3. Pursuant to requirements of SEBI Listing Regulations and the applicable Secretarial Standards, the information required to be provided in case of director(s) retiring by rotation/ seeking appointment/ re-appointment, is set out at the Annexure I to this Notice.
4. The Company has engaged the services of National Securities Depository Limited ('NSDL'), as the Authorised Agency for providing remote e-voting facility/ e-voting/ voting during the meeting facility for casting the votes by the members using an electronic voting system.
5. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/ OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed thereto.
6. Since the AGM will be held through VC/ OAVM, the Route Map of the venue of the meeting is not annexed hereto.
7. In terms of the provisions of Section 152 of the Act, Mr. Shigeki Iwama, CMD & President & CEO, retire by rotation at this Meeting, offered himself for re-appointment. The Board of Directors of the Company recommend his re-appointment. Mr. Shigeki Iwama, CMD and President & CEO, is interested in the Ordinary Resolution set out at Item Nos. 3 of the Notice with regard to his re-appointment. The relatives of Mr. Shigeki Iwama, CMD and President & CEO may be deemed to be interested in the resolutions set out at Item Nos. 3 of the Notice to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 3 of the Notice.
8. Members attending the AGM through VC/ OAVM shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.
9. In compliance with the aforesaid MCA Circulars and SEBI circular, Notice of the AGM along with the Annual Report 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with the RTA/ Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website at www.hondaindiapower.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at www.evoting.nsdl.com. Further, the letters are being sent to the shareholders, whose email addresses are not registered, containing the link of Annual Report of FY 2024-25 along with completion of KYC requirements.
10. In order to enable the Company to comply with MCA Circulars and to participate in the green initiative in Corporate Governance, members are requested to register their email addresses in respect of shares held in electronic form with their Depository Participant(s) ('DPs') and in respect of shares held in physical form by sending duly filled and signed form ISR-1 available on Website of the Registrar and Share Transfer Agent ('RTA') of the Company – **M/s Mas Services Limited, Unit: Honda India Power Products Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi-110020, Ph:- 011-26387281/82/83, email: - investor@masserv.com, Website: www.masserv.com.**
11. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered/ updated their email address with the Company are requested to register/ update the same in accordance with the procedure mentioned in point no. 10 above.
 - b) Members holding shares in dematerialised mode are requested to register/ update their email address with their respective DPs.
12. The Institutional/ Corporate members intending to attend the AGM through authorised representatives are requested to send to NSDL/ Scrutiniser a certified true copy of the Board Resolution (PDF/ JPG format) authorising their representative to attend the AGM through VC/ OAVM and vote on their behalf, by an email through its registered email address to cs.saryumunjal@gmail.com with a copy to evoting@nsdl.com. Alternatively, you can also upload the Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on 'Upload Board Resolution/ Authority Letter' tab displayed under 'E- Voting' tab in your login.
13. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
14. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, September 19, 2025 to Thursday, September 25, 2025 (both days inclusive)** for the purpose of payment of dividend.

The Board recommended the Final Dividend @ 215% per share i.e. Rs. 21.50/- per equity share, subject to the approval of shareholders at the ensuing AGM.

The dividend proposed shall be paid within 30 days from the date of declaration. The dividend after deduction of tax at source, if declared at the AGM, would be paid/ dispatched to those persons or their mandates:

- A whose names appear as beneficial owners as at the end of the business hours on September 18, 2025 in the list of beneficial owners to be furnished by National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') in respect of the shares held in electronic mode; and
- B. whose names appear as members in the Register of Members of the Company/ RTA on or before September 18, 2025.

Effective from April 1, 2020, dividend income is taxable in the hands of shareholders. Hence the Company is required to deduct tax at source ('TDS') from the amount of dividend paid to shareholders at the prescribed rates.

15. In accordance with the mandate issued by the Securities and Exchange Board of India (SEBI), all companies are required to use the bank account details of investors as provided by the Depositories or as available with the Registrar and Transfer Agent (RTA) for processing dividend payments through National Electronic Clearing Services (NECS), wherever such facilities and bank details are available. In cases where NECS is not available, the Company will print the investor's bank account details, if available, on the physical dividend instrument to facilitate payment. Please note that the Company will not accept any direct requests from members holding shares in electronic (dematerialized) form for deletion or modification of bank account details. Additionally, any instructions previously provided for shares held in physical form will not automatically apply to demat holdings. Shareholders holding shares in electronic form who wish to update or modify their bank account details must contact their respective Depository Participant (DP) with the updated information.

For shareholders holding shares in physical form, changes to bank account details should be made by submitting Form ISR-1, available on the RTA's website at www.masserv.com. The completed form should be sent to **M/s Mas Services Limited**, Unit: Honda India Power Products Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi – 110020, Phone: 011-26387281/82/83, Email: investor@masserv.com, Website: www.masserv.com

- 16 a) SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their DP(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
- b) In compliance of SEBI Circular dated June 10, 2024, read with SEBI Master Circular for RTA dated May 07, 2024, the

security holders holding securities in physical form are hereby advised to update/ register their PAN, Contact Details (i.e. postal address with PIN and mobile no.), Bank Account Details and Specimen Signatures.

Further, the RTA and the Company will entertain any grievances or service requests only upon submission of valid PAN and updated KYC details. Additionally, dividend payments for folios where PAN or KYC details remain incomplete or not updated will be processed exclusively through electronic mode.

- c) Online Dispute Resolution (ODR) Portal is introduced by SEBI vide its Master Circular SEBI/ HO/OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated August 11, 2023, which is in addition to the existing SCORES 2.0 portal which can be utilized by the investors and the Company for dispute resolution. Please note that the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal.
17. To enable compliance with TDS requirement on Dividend, Members are requested to complete and/ or update their Residential Status, PAN, Category as per the Income Tax Act, 1961 with their DP(s) or in case shares are held in physical form, with the RTA by submitting form ISR-1 as mentioned in point no. 10 above.

18. Members are requested to note that dividends, if not encashed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

The Company has already transferred unclaimed dividends up to the financial year 1994 - 95 to the General Revenue Account of the Central Government, and for the financial years 1995-96 to 2016-17 to IEPF. Following are the details of dividends paid by the Company and respective due dates for transfer of unclaimed dividend to IEPF:

| Dividend year | Date of Declaration | Due date for transfer to IEPF |
|-----------------------|---------------------|-------------------------------|
| 2017-18 | 13.08.2018 | 12.09.2025 |
| 2018-19 | 07.08.2019 | 06.09.2026 |
| 2019-20 | 21.09.2020 | 20.10.2027 |
| 2020-21 | 21.09.2021 | 20.10.2028 |
| 2021-22 | 26.09.2022 | 25.10.2029 |
| 2022-23 | 10.08.2023 | 09.09.2030 |
| 2023-24 | 05-09-2024 | 04-10-2031 |
| 2024 - 2025 (Interim) | 10-02-2025 | 09-02-2032 |

In terms of provisions of Section 124(6) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, shares on which dividend has not been encashed/claimed for a continuous period of last seven years i.e., from F.Y. 2017-18 shall be transferred by the Company to Investor Education and Protection Fund.

In accordance with the aforesaid IEPF Rules, the Company had sent notices to all the Shareholders whose shares were due to be transferred to the IEPF Authority and a newspaper advertisement in this regard was also published.

The details of the Shareholders as mentioned above, is also available on the website of the Company at:

<https://www.hondaindiapower.com/investors/dividend-and-iepf>.

Further, the Company shall not be in a position to entertain the claims of the Shareholders for the unclaimed dividends, which have been transferred to the credit of IEPF. Accordingly, the Shareholders are advised to claim uncashed dividend(s), if any, warrants pertaining to the year 2017-18 upto 2023-24 and send a request in this regard to our Share Transfer Agent before the due dates for transfer to IEPF.

19. Section 72 of the Act and Rule 19 of the Companies (Share Capital & Debenture) Rules, 2014 has extended the nomination facility to individual shareholders holding shares in physical form. Shareholders are requested to avail the above facility by submitting prescribed Nomination Form SH-13 to the Company/ RTA.
20. Member(s) of the Company who are holding shares in physical form and have multiple accounts in identical name(s) or are holding more than one share certificate in the same name under different ledger folio(s) are requested to apply for consolidation of such folio(s).
21. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of Shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to Shareholders at the prescribed rates. For the prescribed rates for various categories, the Shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The Shareholders are requested to update their PAN with the Company/ Company's RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
22. A Resident individual Shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to investor@masserv.com by 11:59 p.m. IST on September 18, 2025. Shareholders are requested to note that if their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident Shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to investor@masserv.com. The aforesaid declarations and documents need to be submitted by the Shareholders by 11:59 p.m. IST on September 18, 2025.
23. Member(s) may kindly noted that SEBI vide its Circular dated July 2, 2025, in a move aimed at enhancing investor convenience and safeguarding the rights of investors, has announced the opening of a special window for the re-lodgement of transfer deeds related to physical shares. This special initiative, detailed in SEBI, will be active from July 07, 2025, to January 06, 2026. This window offers a significant opportunity for investors who, for various reasons, could not complete the transfer of physical shares prior to SEBI's deadline of April 1, 2019.
24. SEBI has decided that except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialise shares held by them in physical form.
25. Members holding shares in electronic form are requested to intimate all changes pertaining to their details, ECS mandates, email addresses, nominations, power of attorney, change of address/ name etc. to their DPs. Any changes effected by the DPs will be automatically reflected in the record maintained by the Depositories.
26. Please send all correspondence including requests for transfer/ transmission of shares, change of address & dividend etc. to **M/s Mas Services Limited**, Unit: Honda India Power Products Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase II, New Delhi – 110020, Phone: 011-26387281/82/83, Email: investor@masserv.com, Website: www.masserv.com.
27. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or RTA or the concerned DP(s), as the case may be :-
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The particulars of the NRE Account with a bank in India, if not furnished earlier.
28. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified.
29. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice and Annual Report will be available for inspection electronically by the members of the Company during the AGM. Documents referred to in the accompanying Notice are open for inspection on the website at www.hondaindiapower.com and at the Registered Office of the Company during normal business hours (9:00 AM to 5:00 PM) on any working day, except Saturday, upto the date of AGM of the Company.
30. The recorded transcript of the forthcoming AGM on September 25, 2025 shall also be made available on the website of the Company at www.hondaindiapower.com in the Investor Section, as soon as possible after the Meeting is over.
31. **Voting through electronic means**
 - I. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of SEBI Listing Regulations, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company is pleased to provide its members the facility to exercise their right to vote on resolutions proposed to be considered at the 40th AGM by electronic means and the business may be transacted through e-Voting Services ('Remote e-Voting'). The members who have cast their votes by Remote e-Voting prior to the AGM may also participate in the AGM through VC/ OAVM via link provided in their login ids but shall not be entitled to cast their vote again.

II. The process and manner for Remote e-Voting are as under:





Step 1: Access to the NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode

In terms of SEBI Circular dated December 09, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholder | Login Method |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8 digit DP ID, 8 digit Client Id, PAN No., verification code and generate OTP. Enter the OTP received on registered email id/ mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added services. Click on 'Access to e-Voting' under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select 'Register Online for IDeAS Portal' or click at https:// eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp |

| | |
|--|---|
| | <ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/ Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi/ Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. |

| | |
|--|---|
| | <p>3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at above mentioned websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login Type | Helpdesk Details |
|--|--|
| Individual Shareholders holding shares in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-4886 7000 |
| Individual Shareholders holding shares in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding shares in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website ?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon 'Login' which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/ OTP and a verification code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

| Manner of holding shares i.e Demat (NSDL or CDSL) or Physical. | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL | 8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12***** |
| b) For Members who hold shares in demat account with CDSL | 16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form | EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will prompt you to change your password.
 - c) How to retrieve your 'initial password' ?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and then open the pdf attachment. The password to open the pdf file is your 8-digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:

- a) Click on 'Forgot User Details/ Password' (if you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by the aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password/ OTP, tick on Agree to 'Terms and Conditions' by selecting on the check box.
 8. Now, you will have to click on 'Login' button.
 9. After you click on the 'Login' button, home page of e-Voting will open.

Step 2: Cast your vote electronically

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is currently active status.
2. Select E-Voting Event Numbers ('EVENs - 134812' for Honda India Power Products Limited to cast your vote during the e-Voting period and casting your vote during the meeting. For joining virtual meeting, you need to click on 'VC/ OAVM' link placed under 'Join Meeting'.
3. Now you are ready for e-Voting as the voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
5. Upon confirmation, the message 'Vote cast successfully' will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Step 3: Join the General Meeting through VC/ OAVM on NSDL system

All the members will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of 'VC/ OAVM link' placed under 'Join Meeting' menu against company name.

You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Shareholder/ Member login where the EVENs of Company will be displayed. Please note that the members, who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password, may retrieve the same in advance by following the remote e-Voting instructions mentioned in the notice, to avoid last minute rush.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
 2. Only those members/ shareholders, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.
- III. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/ Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
- IV. In case of any query and/ or grievance, in respect of voting by electronic means, members may refer to the Help & Frequently Asked Questions (FAQs) and e-Voting user manual available at the download section of www.evoting.nsdl.com or call on 022-4886 7000 or send an e-mail to NSDL at evoting@nsdl.com.
- V. The Remote e-Voting period commences on Monday, September 22, 2025 (09:00 am IST) and ends on Wednesday, September 24, 2025 (05:00 pm IST). During this period, members of the Company, holding shares either in physical form or in dematerialised form, as on the cutoff date i.e. **September 18, 2025**, may cast their vote by Remote e-Voting. The Remote e-Voting Module shall be disabled by NSDL for voting thereafter from their e-Voting module.
- VI. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of Remote e-Voting as well as voting during the AGM. A person who is not the member on cut-off date should treat this Notice for information purpose only.
- VII. The voting rights of members shall be in proportion to their shareholding in the Paid-up Equity Share Capital of the Company as on the cut-off date i.e. **September 18, 2025**.
- VIII. Process for procuring user ID and password for e-voting for those shareholders whose email IDs are not registered with the depositories/ Company :
- A. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN Card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to ho.legal@happ.co.in.

- B. In case shares are held in demat mode, please provide DPID Client ID (16 digit DPID + Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN Card), AADHAAR (self attested scanned copy of Aadhaar Card) to ho.legal@hipp.co.in.

If you are an individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at Step 1(A) i.e. 'Login method for e-Voting and joining virtual meeting for Individual shareholders holding shares in demat mode'.

- C. Alternatively, shareholder/ members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

IX. Miscellaneous Process/ Notes

- A. Members are encouraged to join the Meeting through Laptops for better experience.
- B. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- C. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- D. Facility to join the e-AGM shall be opened 30 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of the AGM.
- E. Shareholders who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to the Meeting, mentioning their name, demat account number/folio number, email id, mobile number at ho.legal@hipp.co.in. The shareholders who do not wish to speak during the AGM but have queries may send their queries 10 days prior to the Meeting their queries along with their name, demat account number/folio number, email id, mobile number at ho.legal@hipp.co.in. These queries will be replied to by the Company suitably by email.
- F. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company so as to reach them at least 7 (seven) days before the date of the AGM, through e-mail on ho.legal@hipp.co.in. The same will be replied by the Company suitably.
- G. Facility of joining the AGM through VC/ OAVM shall be available for 1000 members on first come first serve basis. However, participation of members holding 2% or more shares, Promoters and Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee and Auditors are not restricted on first come first serve basis.

- X. Ms. Saryu Munjal of M/s Saryu Munjal & Associates, Company Secretaries in Practice has been appointed as Scrutiniser to scrutinise the Remote e-Voting and voting during the meeting process in a fair and transparent manner.

- XI. The Scrutiniser shall, after the conclusion of voting at the AGM, unblock the votes cast through Remote e-Voting and voting during the meeting and shall make, not later than 2 working days of the conclusion of the AGM, a consolidated Scrutiniser's Report of the total votes cast in favor or against, if any, to the Chairman of the Company or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. No gift(s), gift coupon(s) or cash in lieu of gift(s) shall be distributed to members in connection with the Meeting.

- XII. The results declared alongwith the Scrutiniser's Report shall be placed on Company's website at www.hondaindiapower.com and on the website of NSDL at www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorised by him in writing. The results shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT")

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

ITEM NO. 4

Context

In terms of Sections 4, 13, and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s), amendment(s), substitution(s), or re-enactment(s) thereof for the time being in force), the consent of the members of the Company by way of special resolution is required to amend the Memorandum of Association ("MOA") of the Company.

Accordingly, as per the provisions of Section 13 and other applicable provisions of the Act and rules framed thereunder, it is proposed to alter the MOA as per the details in the resolution above.

Rationale

In line with evolving global trend and the growing emphasis on sustainability, the Company proposes to expand its business operations to include the design, development, and manufacturing of advanced Electric Motor Unit ('EMU'). This product is envisioned to cater to a wide range of applications where conventional engine powered machinery poses challenges, particularly in noise and emission sensitive environments such as educational institutions, hospitals, indoor facilities and residential construction zones.

At present, the production of such motor unit does not fall within the scope of the Company's existing Memorandum of Association. In order to formally pursue this new line of business, it is proposed to amend the Memorandum of Association by inserting a new clause under the Objects section to reflect the new objectives, authorizing the Company to undertake the design, development, and production of EMU and components thereof.

Accordingly, the Board of Directors at its meeting held on August 12, 2025, approved the proposal to insert Clause 5 in the Main Objects of the Memorandum of Association of the Company and to amend the existing Clause 5 (now being renumbered as Clause 6) consequently In terms of Sections 13 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder, approval of the members of the Company is required by way of special resolution for amending the Memorandum of Association.

None of the Directors or Key Managerial Personnel of the Company, either directly or through their relatives, are in any way, concerned or interested, whether financially or otherwise, in the resolution as set out at Item No. 4 of this Notice.

The Board of Directors recommend the special resolution set out at Item No. 4 of this Notice for approval of the members of the Company.

ITEM NO. 5

Context and rationale

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, a listed entity shall appoint Secretarial Auditor with the approval of its shareholders in its Annual General Meeting. Accordingly, in terms of the aforesaid requirement and subject to the approval of the Shareholders, the Board of Directors of the Company upon the recommendation of the Audit Committee approved the appointment of M/s TVA & Co. LLP (TVA), a firm of Practicing Company Secretaries, (Firm Registration No. AAE-9329 & ICSI Unique Code: L2015UP000900), as Secretarial Auditors of the Company for a period of 5 (Five) consecutive years beginning from FY 2025-26 till FY 2029-30, at a remuneration of Rs. 1 Lakh (Rupees One Lakh only) in respect of Secretarial Audit to be undertaken for the FY 2025-26. The remuneration for the subsequent financial years during the tenure of their appointment, shall be decided by the Audit Committee/ Board. Besides the audit services as aforesaid, the Company would also obtain certifications and other professional services, as permissible/ mandatorily required from TVA, as the Secretarial Auditors under applicable laws. The fees for such services will be in addition to the remuneration/fees mentioned above as may be mutually agreed with the Secretarial Auditors.

M/s TVA & Co. LLP, a Peer Reviewed Firm of Practicing Company Secretaries, is an advisory and consulting firm having Pan India network with specialization in Secretarial Compliances. TVA has a dedicated team of Company Secretaries and they offer services across corporate laws, SEBI regulations, FEMA compliances and allied services. The proposed fee is based on the knowledge, expertise, industry experience and the time and efforts required to be put in by the Secretarial Auditors.

The Company has received consent and eligibility letter from the proposed auditor to act as the Secretarial Auditors of the Company, in accordance with the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Accordingly, consent of the members is being sought for passing an Ordinary Resolution as set out at Item No. 5 of this Notice

for appointment of M/s TVA & Co. LLP as Secretarial Auditors of the Company for a period of 5 (Five) consecutive years.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

ITEM NO. 6

Context and rationale

Upon recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on May 19, 2025 has, based upon the eligibility and consent to act as such, re-appointed the Cost Accountants, M/s. Rakesh Singh & Co., as the Cost Auditors for conducting the cost audit of the Company for the financial year ending March 31, 2026 at a remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand only) (plus applicable Taxes and reimbursement of out-of-pocket expenses).

Pursuant to Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the Cost Auditors of the Company.

Accordingly, consent of the Members is sought by way of Ordinary Resolution as set out at Item No. 6 of the Notice for ratification of the remuneration to be paid to the Cost Auditors for conducting the audit of the cost records of the Company for the financial year ending March 31, 2026.

None of the Directors, Key Managerial Personnel of the Company and their Relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the Resolution under Item No. 6 of the Notice for approval of the Members as an Ordinary Resolution.

Item Nos. 7 & 8

Context

Entering into material Related Party Transactions with Honda Motor Co., Ltd., Japan

Pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), material related party transactions require approval of the shareholders through ordinary resolution. 'Material Transaction' for this purpose means, transaction(s) entered/to be entered into individually or taken together with previous transactions during a financial year,

- **In respect of Royalty** - any transaction involving payments to a related party, if the aggregate value of such transactions, whether individual or cumulative within a financial year, exceeds five percent (5%);
- **Other transactions** - exceeds Rs. 1,000 crore or 10%; of the annual consolidated turnover of the listed entity as per its last audited financial statements, whichever is lower.

Members may kindly note that Honda Motor Co. Ltd., Japan ('HM'), Holding Company, is a Related Party of the Company in terms of Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations. The Company as part of its ordinary course of business has entered into/proposes to enter into agreements/ arrangements/ transactions with HM. Since the aggregate number of foreseen contract(s)/transaction(s) to be entered into with HM during FY 2026-27 shall exceed the aforementioned thresholds, it is proposed to seek approval of Members for the same.

Members are kindly informed that, the Audit Committee and the Board of Directors at their respective meetings held on August 12, 2025, approved and recommended the aforementioned proposal for approval of Members by way of an ordinary resolution. Details required to be furnished as per the SEBI Listing Regulations are as outlined in the item No. 7 & 8 of the Notice respectively.

The Company has established a comprehensive policy and process for the approval of Related Party Transactions (RPTs). Prior to granting approval for proposed transactions, the Audit Committee is provided with all relevant details along with a justification for each individual RPT. This enables the Committee to make well-informed and objective decisions.

Further, the Audit Committee receives quarterly updates on all related party transactions undertaken during the period. This ensures ongoing oversight and transparency in line with regulatory expectations.

The Audit Committee comprises a majority of Independent Directors, which strengthens the integrity of the approval process by facilitating unbiased and impartial judgment on each transaction.

Rationale - Item No. 7

The Company has entered into a suite of strategic agreements with Honda Motor Co., Ltd., Japan ("Licensor"/Holding Company), including a Technical Collaboration Agreement, Trademark Agreement, Distributorship Agreement, and other ancillary arrangements (collectively referred to as the "Agreements").

Under these Agreements, the Company has been granted exclusive territorial rights as well as continued access and licenses to:

1. Manufacture and sell HONDA-branded products;
2. Use HONDA trademarks in association with the licensed products;
3. Access and apply proprietary technical and non-technical know-how, technology, and other related intellectual property developed by HONDA;
4. Receive implementation support for the licensed know-how;
5. Avail employee training and capability-building programs.

These rights and services are essential to the Company's business model and daily operations.

In accordance with the aforementioned, the Company is liable to pay royalty to the Licensor at a mutually agreed rate. The key terms of this material Related Party Transaction have been duly reviewed and approved by the Audit Committee, in compliance with the Companies Act, 2013, and applicable SEBI (LODR) Regulations.

All such royalty payments are made in the ordinary course of business and adhere to the arm's length principle, ensuring transparency, fairness, and regulatory alignment.

The Audit Committee shall continue to review and monitor this transaction on a quarterly basis, ensuring it remains within the limits previously approved by the members. In the event of any 'material modification', as defined under the Company's Policy on Related Party Transactions and determined by the Audit Committee, the revised terms will be presented to the shareholders for approval in accordance with Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The material related party transactions as set out in Item Nos. 7 of this Notice have been unanimously approved by the Independent Directors on the Audit Committee.

Following the recommendation of the Audit Committee, the Board of Directors proposes that the shareholders grant approval, by way of an Ordinary Resolution, for the payment of royalty to HM for the Financial Year 2026-27.

Pursuant to provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015, all Material Related Party Transactions require approval of the Members through an Ordinary Resolution where none of the Related Parties can vote to approve such transactions whether the entity is a Related Party to the particular transaction or not. Therefore, approval of the Members of the Company is sought through an Ordinary Resolution.

All the relevant information and material facts pertaining to the transaction as stated in item No. 7 above, forms part of this statement.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolutions mentioned at Item No. 7 of the Notice.

However, Mr. Shigeki Iwama, Mr. Vinay Mittal, Mr. Akihiro Sakurai and Yasuhiro Takabatake may deem to be concerned/interested in their capacity being nominees of Honda Motor Co. Ltd., Japan.

The Board recommends the ordinary resolutions set forth in Item No. 7 of the Notice for the approval of the Members.

Rationale - Item No. 8

To ensure continued availability of high-quality products to Indian society, along with the resulting benefits to the Company and its shareholders, the Company has consistently engaged in material transactions with Honda Motor Co. Ltd., Japan since its inception. These transactions involve the sale and purchase of goods and materials, as well as the provision and availing of various services.

Looking ahead, the Company intends to enter into and/or continue such Material Related Party Transactions, contracts, arrangements, or agreements with Honda Motor Co. Ltd., Japan. This is in line with the Company's commitment to operational excellence and product integrity.

All transactions with Honda Motor Co. Ltd., Japan will remain in compliance with the arm's length principle as outlined under the Companies Act and the SEBI (LODR) Regulations, 2015, ensuring fairness and transparency.

The proposed transactions are in the interest of the business growth, brand usage and technical support and are within the framework of Transfer Pricing guidelines.

The majority of proposed transactions are in the nature of sale of finished products, purchase of finished goods for sale in domestic market, purchase of critical and proprietary parts/components to manufacture finished products, export commission, model fee, reimbursement received and paid, including warranty expenses, technical guidance fees, etc. related to and necessary for business operations of the Company.

The Company periodically gets a study done from outside agency to assess the transactions from arm's length perspective.

The material related party transactions as set out in Item Nos. 8 of this Notice have been unanimously approved by the Independent Directors on the Audit Committee.

Pursuant to provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015, all Material Related Party Transactions require approval of the Members through an Ordinary Resolution where none of the Related Parties can vote to approve such transactions whether the entity is a Related Party to the particular transaction or not. Therefore, approval of the Members of the Company is sought through an Ordinary Resolution.

All the relevant information and material facts pertaining to the transaction as stated in item No. 8 above, forms part of this statement.

None of the Directors and/ or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested either directly or indirectly, in the Resolutions mentioned at Item No. 8 of the Notice.

However, Mr. Shigeki Iwama, Mr. Vinay Mittal, Mr. Akihiro Sakurai and Yasuhiro Takabatake may deem to be concerned/interested in their capacity being nominees of Honda Motor Co. Ltd., Japan.

The Board recommends the ordinary resolutions set forth in Item no. 8 of the Notice for the approval of the Members.

By order of the Board
for **Honda India Power Products Limited**,

Sd/-
Sunita Ganjoo
Company Secretary

Place : New Delhi
Date : August 12, 2025

Regd. Office:
409, Tower B, DLF Commercial Complex,
Jasola, New Delhi-110025

Details of Directors seeking appointment (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

| | |
|---|---|
| Name of the Director | Mr. Shigeki Iwama |
| DIN | 10075458 |
| Age/Years | 56 Years |
| Date of appointment | 01-04-2023 |
| Date of reappointment | - |
| Brief Resume/ Qualification | Graduate- Social science |
| Expertise in specific functional areas | Mr. Iwama brings extensive expertise in sales and marketing, sales network development, export operations, business strategy, and product planning. In addition to his leadership in power products, he has also gained valuable experience in the automotive and motorcycle sectors. |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company | NIL |
| Name of other Listed companies in which Directorship held | NIL |
| Listed entities from which the appointee has resigned in past three years | NIL |
| Chairman/ Member of Board Committees in Listed Companies | Honda India Power Products Limited <ul style="list-style-type: none">• Audit Committee- Member• Stakeholders' Relationship Committee- Member• Corporate Social Responsibility Committee - Chairman• Risk Management Committee- Chairman• Board Committee on Financial Matters- Chairman |
| Shareholding in the Company | NIL |
| Remuneration to be paid | Rs. 250 Lakhs (Estimated) |
| Remuneration last drawn | Rs. 245 Lakhs |
| No. of Meetings attended during the year | 5 Board Meetings |
| Terms & Conditions | The terms and conditions shall continue to apply as previously approved by the members vide Postal Ballot dated May, 14,2023 |