MITSUBISHI ELECTRIC
Changes for the Better

**MITSUBISHI ELECTRIC INDIA PRIVATE LIMITED**
**Head Office :** 3rd Floor, Tower A, Global Gateway
MG Road, Gurugram - 122 002, Haryana, India
Tel. : +91-124-6739 300, Fax : +91-124-6739 399
**Registered Office :** B1/G3, 4th Floor, Mohan Cooperative Industrial Estate
Mathura Road, New Delhi - 110044 India, Tel. : +91-011-6605 7900
URL : http://in.MitsubishiElectric.com / CIN No : U51909DL2010FTC227827

# NOTICE

**NOTICE** is hereby given that the **Fifteenth Annual General Meeting** of the Members of **MITSUBISHI ELECTRIC INDIA PRIVATE LIMITED** will be held at shorter notice on **Thursday, 26th day of June 2025 at 1.15 P.M. (Indian Standard Time)** through other audio visual means supported by Microsoft team application, to transact the following business (es).

## ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements viz. Balance Sheet as at March 31, 2025 and Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2025 together with the reports of the Board of Directors and Auditor's thereon and to pass the following resolution with or without modification(s) as an ORDINARY RESOLUTION.

   "**RESOLVED THAT** the report of Board of Directors, Audited financial statements viz. Balance Sheet as at 31st March 2025, Statement of Profit & Loss for the year ended 31st March 2025, Cash-Flow Statement of the Company as at 31st March 2025 and other Schedules annexed thereto and Auditor's Report thereon be and are hereby approved and adopted."

2. To approve the re-appointment of **M/s S.R. BATLIBOI & Co. LLP** as Statutory Auditor's of the company and to pass the following resolution with or without modification(s) as an ORDINARY RESOLUTION:

   "**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) rules 2014 and other applicable rules, including any statutory modification(s) or re-enactment thereof for the time being in force, M/s S.R.BATLIBOI & CO. LLP, Chartered Accountants, (Firm Registration No. 301003E/E300005) be and is hereby re-appointed as Statutory Auditors of the Company for second term of five consecutive years commencing from the conclusion of ensuing 15th Annual General Meeting till the conclusion of 20th Annual General Meeting of the Company i.e. from financial Year FY 2025-26 to FY 2029-2030, on such terms and remuneration as may determined by the Company in consultation with the auditors.

   **RESOLVED FURTHER** that Board be and is hereby authorized to do all such acts, things or deeds as they consider necessary to give effect to the above said resolution".

## SPECIAL BUSINESS

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

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"**RESOLVED THAT** Mr. Toru Onoda (DIN: 10767572) who was appointed as Additional Director of the Company, pursuant to the provisions of section 161(1) of the Companies Act 2013, be and is hereby appointed as a Director of the Company."

**RESOLVED FURTHER THAT** Board be and is hereby authorized to do all such acts, things or deeds as they consider necessary to give effect to the above said resolution.

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

"**RESOLVED THAT** Mr. Toshimitsu Ito (DIN: 11013809) who was appointed as Additional Director of the Company, pursuant to the provisions of section 161(1) of the Companies Act 2013, be and is hereby appointed as a Director of the Company."

**RESOLVED FURTHER THAT** Board be and is hereby authorized to do all such acts, things or deeds as they consider necessary to give effect to the above said resolution.

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

"**RESOLVED THAT** Ms. Chika Sugiyama (DIN: 11013813) who was appointed as Additional Director of the Company, pursuant to the provisions of section 161(1) of the Companies Act 2013, be and is hereby appointed as a Director of the Company."

**RESOLVED FURTHER THAT** Board be and is hereby authorized to do all such acts, things or deeds as they consider necessary to give effect to the above said resolution.

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

"**RESOLVED THAT** Pursuant to section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules 2014 including any other statutory modification(s) or enactment thereof, M/s Abhijeet Deshmukh & Co., (Regn. No. 101280) Cost Accountants, re-appointed as Cost Auditor of the Company by the Board of Directors to conduct the cost audit of the company including its branches (if any) and units all over India for the financial year 2025-26, at a remuneration of ₹ 250,000 /- (Rupees Two Lakhs Fifty Thousand Only) along with applicable taxes and reimbursement of expense on actual basis as fixed by Board of Directors for the financial year 2025-26 be and are hereby confirmed & ratified.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to the said resolution."

7. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

"**RESOLVED THAT** pursuant to the provisions of section 196(2) of the Companies Act, 2013 and other applicable provisions, if any, read with rules made there under, consent

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of the Members of the Company be and is hereby accorded for the appointment of Mr. Atsushi Takase, (DIN:10563445) as Managing Director of the Company for a period of 3 years effective from 1st October 2024 on such terms & conditions as more particularly described in his appointment letter.

**RESOLVED FURTHER THAT** Board be and is hereby authorized to revise, amend, alter and vary the terms & conditions of his appointment in such manner as may from time to time be prescribed.

**RESOLVED FURTHER THAT** Board be and is hereby authorized to do all such acts, things or deeds as they consider necessary to give effect to the above said resolution."

**Date: 26th June 2025**
**Place: Gurugram**

**On behalf of the Board**

**Atsushi Takase**
**Managing Director**
**DIN: 10563445**

**NOTES:-**

1. Pursuant to the General Circular No. 9/2024 dated 19th September 2024, read with General Circular No. 20/2020 dated 05th May, 2020 and all other relevant circulars issued from time to time (collectively referred to as "MCA Circulars"), MCA has allowed the companies to conduct their Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. Hence, in compliance with the MCA Circulars, the AGM is being held through OVAM supported by Microsoft team application.

2. Corporate members intending to allow their Authorized Representatives to attend and vote in the meeting held through other audio-visual means supported by Microsoft team application are requested to send to the company a certified copy of the board resolution or authority letter authorizing their representative to attend and vote on their behalf at the meeting through other audio visual means supported by Microsoft team application.

3. The Members are requested to please send e-mail at Manish.Jain@asia.meap.com ("the designated email address of the Company) confirming your authorized representatives who shall attend and vote at the meeting conducted through other audio visual means supported by Microsoft team application.

4. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO ATTEND THE MEETING THROUGH OTHER AUDIO-VISUAL MEANS SUPPORTED BY MICROSOFT TEAM APPLICATION. An invitation link for joining meeting through Microsoft team will be sent separately by the Company at the registered email id of respected member at least 7 days

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from the date of meeting. The facility for joining the meeting will open at least 15 minutes before the time schedule to start of the meeting and shall remain open till expiry of 15 minutes after such scheduled time.

5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM.

6. The resolutions in the meeting will be passed by show of hands.

7. The meeting is being convened at a shorter notice, after obtaining the requisite consent of the members of the Company pursuant to the provisions of Section 101 of the Companies Act, 2013.

8. A copy of the notice is also available on the website of the company https://www.mitsubishielectric.in/ and further register of members / or other related documents shall be available for inspection by respective member during the meeting through electronic mode.

9. Explanatory Statement pursuant to section 102 of the companies act, 2013 in respect of special business for item nos. 3, 4, 5, 6 and 7 of the accompanying notice are as under.

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

**ITEM NO. 3**

Mr. Toru Onoda (DIN: 10767572) was appointed as Additional Director w.e.f. 01st October 2024 by the Board of Directors in its meeting held on 23rd September 2024 and to hold the office upto the date of ensuing Annual General Meeting of the Company.

Mr. Toru Onoda is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

The Board of Directors recommends that he shall be appointed as Director of the Company.

No other Director except Mr. Toru Onoda is deemed to be interested in the resolution concerning his appointment.

The Board therefore recommend the Resolution set out at item. No. 3 for the approval of the shareholders of the Company.

**ITEM NO. 4**

Mr. Toshimitsu Ito (DIN: 11013809) was appointed as Additional Director w.e.f. 01st April 2025 by the Board of Directors in its meeting held on 27th March 2025 and to hold the office upto the date of ensuing Annual General Meeting of the Company.

Mr. Toshimitsu Ito is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

The Board of Directors recommends that he shall be appointed as Director of the Company.

No other Director except Mr. Toshimitsu Ito is deemed to be interested in the resolution concerning his appointment.

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

**ITEM NO. 5**

Ms. Chika Sugiyama (DIN: 11013813) was appointed as Additional Director w.e.f. 01st April 2025 by the Board of Directors in its meeting held on 27th March 2025 and to hold the office upto the date of ensuing Annual General Meeting of the Company.

Ms. Chika Sugiyama is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company.

The Board of Directors recommends that she shall be appointed as Director of the Company.

No other Director except Ms. Chika Sugiyama is deemed to be interested in the resolution concerning his appointment.

The Board therefore recommend the Resolution set out at item. No. 5 for the approval of the shareholders of the Company.

**ITEM NO. 6**

In accordance with the provisions of Section 148 of the Act, the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company, approved the re-appointment of M/s. Abhijeet Deshmukh & Co. (Regn. No. 101280), Cost Accountants, as the Cost Auditors of the Company for the financial year 2025-26, for conducting the audit of the cost records of the Company including its branches (if any) and units all over India, at a remuneration of Rs. 2,50,000 along with applicable taxes and reimbursement of out-of-pocket expenses on actual basis. As per the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules 2014, the remuneration payable to the cost auditors has to be ratified by the shareholders subsequently.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 6 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2025-26.

None of the Directors and Relatives of the Directors of the Company are in any way concerned or interested, financially or otherwise, in the proposed Resolution .

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The Board therefore recommend the Resolution set out at item. no 6 for the approval of the shareholders of the Company.

**ITEM NO. 7**

The Board of Directors, in its meeting held on 23rd September 2024 has appointed Mr. Atsushi Takase as the Managing Director of the Company for a period of 3 years with effect from 1st October 2024 subject to approval of the members of the Company.

The Board therefore recommend the Resolution set out at item. no 7 for the approval of the shareholders of the Company.

None of the Directors and Relatives of the Directors of the Company are interested in the proposed Resolution except Mr. Atsushi Takase.

**Additional Information on Managing Director seeking re-appointment at the Annual General Meeting**

| **Name of the Director** | **Mr. Atsushi Takase** |
|---|---|
| Age | 59 years |
| Date of first appointment in Board | 01st April 2024 |
| Qualification | Graduate |
| Experience | 35 years |
| Terms and Conditions of appointment/ re-appointment including remuneration | As per Appointment letter |
| Shareholding in company | NIL |
| Relationship with other directors | NIL |
| No. of Board Meetings attended during the year (FY 2024-25) | Seven (7) |
| Directorship in other companies | Yes |

**Date: 26th June 2025**
**Place: Gurugram**

**On behalf of the Board**

**Atsushi Takase**
**Managing Director**
**DIN: 10563445**