

NOTICE

NOTICE is hereby given that the 9th Extraordinary General Meeting of the Members of **MITSUBISHI ELECTRIC INDIA PRIVATE LIMITED** will be held on Friday, the 24th day of February 2023 at 8.30 A.M (IST) through Other audio visual mode via Microsoft Team application to transact the following Special Business:

1. Increase of Authorised Share Capital:

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

“RESOLVED THAT pursuant to section 13 & section 61 of Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and pursuant of Article of association of the Company, the consent of the members be and is hereby accorded for increase in the Authorized Share Capital of the Company from existing INR 397,36,40,000 (INR Three Hundred Ninety-Seven Crores Thirty Six Lacs and Forty Thousand Only) divided into 39,73,64,000 (Thirty Nine Crores Seventy three Lacs and Sixty Four Thousand Only) Equity Shares of INR 10/- (INR Ten only) to INR 550,00,00,000 (INR Five Hundred Fifty Crores Only) divided into 55,00,00,000 (Fifty Five Crores Only) Equity Shares of INR 10/- (INR Ten only) each by creation of additional 152,636,000 Equity Shares of INR 10/- (INR Ten Only) each, ranking pari passu in all respect with the existing Equity Share.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts and deed as may be necessary to give effect to the resolution.”

2. Alteration the Capital Clause of Memorandum of Association of the Company

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

“RESOLVED THAT pursuant to the provisions of Section 13 read with Section 61 and all other applicable provisions of the Companies Act, 2013 including any amendment or re-enactment thereof and rules framed there under, the consent of the members be and are hereby accorded for substituting Clause V of the Memorandum of Association of the Company with the following clause:

Clause V “The Authorised Share Capital of the Company is INR 550,00,00,000 (INR Five Hundred Fifty Crores Only) divided into 55,00,00,000 (Fifty Five Crores) Equity Shares of INR 10/- (INR Ten only) each.”

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to do all such acts and deed as may be necessary to give effect to the resolution.”

NOTE: -

1. In view of the pandemic situation of COVID-19 and the continuing restrictions on the movement of persons at several places in the country, the Ministry of Corporate Affairs, New Delhi (the ‘MCA’) vide its General Circular No. 011/2022 dated 28th December 2022 (read with General Circular No. 20/2020 dated May 05, 2020, General Circular No.14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020 and General Circular No. 02/2021 dated 13th January 2021) has decided and allowed companies to conduct their Extra ordinary General Meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM), subject to compliance of various condition mentioned therein.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members is not required. Hence, Members must attend and participate in the ensuing EGM though OAVM supported by Microsoft team application.
3. 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.
4. You are requested to please send the signed copy of authority letter for time being at designated email address of the company at Manish.Jain@asia.meap.com or Gurvinder.Gandhi@asia.meap.com confirming your authorized representatives who shall attend and vote at the meeting conducted through other audio visual means supported by Microsoft team application. Further, you may please send all signed original documents via courier addressed at head office of company for our record.

5. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO ATTEND THE MEETING THROUGH OTHER AUDIO-VISUAL MEANS SUPPORTED BY MICROSOFT TEAM APPLICATION. A separate 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 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.
6. 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 EGM.
7. The resolutions in the meeting will be passed by show of hands.
8. 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.
9. 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.

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

In respect of resolution set out at Sl. No. 1 & 2

The Authorized Share Capital of the company as reflected in the Memorandum and Articles of Association as on date is INR 397,36,40,000 (INR Three Hundred Ninety-Seven Crores Thirty Six Lacs and Forty Thousand Only) divided into 39,73,64,000 (Thirty Nine Crores Seventy three Lacs and Sixty Four Thousand Only) Equity Shares of INR 10/- (INR Ten only) each. The Board of Directors of the Company in their present meeting subject to requisite approvals and consents resolved to offer equity shares to the existing shareholders of the Company (Rights Issue) to fund the purchase of land for establishment of Air Conditioners & Compressor factory at Chennai, Tamil Nadu.

In view of proposed rights issue, the Authorized Share Capital of the Company be and is hereby increased from existing INR 397,36,40,000 (INR Three Hundred Ninety-Seven Crores Thirty Six Lacs and Forty Thousand Only) divided into 39,73,64,000 (Thirty Nine Crores Seventy three Lacs and Sixty Four Thousands Only) Equity Shares of INR 10/- (INR Ten only) to INR 550,00,00,000 (INR Five Hundred Fifty Crores Only) divided into 55,00,00,000 (Fifty Five Crores Only) Equity Shares of INR 10/- (INR Ten only)

each by creation of additional 152,636,000 Equity Shares of INR 10/- (INR Ten Only) each, ranking pari passu in all respect with the existing Equity Share.

Consequent to the increase of Authorized Share Capital, it is necessary to amend/alter the Authorized Share Capital Clause contained in Clause V of the Memorandum of Association of the Company.

The Directors therefore recommend the Ordinary Resolution set out at Sl. no 1 & 2 of the accompanying notice 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.

Date: February 24, 2023
Place: Gurugram

On behalf of the Board



(KAZUHIKO TAMURA)
MANAGING DIRECTOR
DIN No. 08402445