



# Toyo Engineering India Private Limited

CIN : U28900MH1981PTC025413

**Registered Office** : Toyo House, L.B.S. Marg,  
Kanjurmarg (West), Mumbai - 400 078, INDIA  
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## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Members of TOYO ENGINEERING INDIA PRIVATE LIMITED will be held on Friday, 1 March 2024, at 10:30 A.M. at its office at Toyo Technology Centre, 71, Kanjur Village Road, Kanjurmarg (East), Mumbai – 400 042 through Microsoft Teams to transact the following Special Business:

### 1. REVISION IN TERMS OF REMUNERATION PAYABLE TO MR. YUKIHIRO AKIMOTO AS MANAGING DIRECTOR OF THE COMPANY:

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

“RESOLVED that in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force) and subject to such sanctions as may be necessary, consent of the Members of the Company be and is hereby accorded to the revision in terms of remuneration of Mr. Yukihiro Akimoto (DIN: 08619640) as Managing Director of the Company with effect from 1 April 2023 to 31 March 2025 on the following terms of remuneration:

#### Part A – Terms of remuneration payable in INR

- A) Basic Salary – Rs. 500,000/- per month.
- B) Housing including furniture, fixture, furnishing appliances, gas, electricity, water charges etc. These shall be valued as per Income Tax Rules, 1962.
- C) Medical Expenses in accordance with the rules of the Company.
- D) Leave passage benefit as applicable to self and family at reasonable interval but not more frequently than once a year by economy class or once in two years by first class.
- E) Passage benefit as applicable to expatriate - Company to pay or reimburse expenses of Air ticket for return journey on expiry of tenure.
- F) Club Fees – Fees for one club except admission and life membership fee.
- G) Personal Accident Insurance Policy in accordance with the rules of the Company.
- H) Free use of Company's car with driver for Company's business and free landline and mobile telephone, Internet and other communication facilities at the residence. Use of car for private purposes and personal long distance calls shall be billed by the Company to the incumbent.
- I) Leave - As per the Company policy from time to time. Encashment of unavailed leave at the end of the tenure.



- J) Reimbursement of all expenses, including traveling, entertainment and other out of pocket expenses incurred in connection with the business of the Company.”

Part B - Terms of remuneration (on reimbursement basis to Toyo-Japan) payable in Japanese Yen

- A) Basic Salary : JPY800,000 (Japanese Yen Eight Hundred Thousand Only, inclusive of Social Securities), equivalent to Rs.480,000 at the exchange rate prevailing on the date of issue of letter of appointment
- B) Bonuses, overtime work allowance, will be payable extra in Japanese Yen, and associated Social Securities on such amounts shall also be payable extra.
- C) All other terms and conditions of remuneration shall be as per the letter of appointment placed before the table, duly initially by the Chairman for the purpose of identification.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Company Secretary be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**2. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification/s, the following resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Articles of Association of the Company be altered in the following manner:

After existing Article no. 11, the following article will be inserted as Article no. 11A

**11 A Dematerialisation of securities**

- 1) For the purpose of this Article :- ‘Beneficial Owner’ means a person or persons whose name is recorded as such with a depository; ‘SEBI’ means the Securities and Exchange Board of India; ‘Depository’ means a company formed and registered under the Companies Act, 1956, and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992; and ‘Security’ means such security as may be specified by SEBI from time to time.
- 2) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise/ rematerialise its securities and / or to offer its fresh securities in a dematerialise / rematerialise form pursuant to the Depositories Act, 1996

- 3) Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificate of Securities.

If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

- 4) All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.
- 5) a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the Beneficial Owner.
- b) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- c) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The Beneficial Owner of securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his/her securities which are held by a Depository.
- 6) Nothing contained in the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.
- 7) Notwithstanding anything in the Act or these Articles, where securities are dealt with by a depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.
- 8) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a Depository.
- 9) The Register and Index of beneficial owners maintained by a Depository under the Depositories Act shall be deemed to be the Register and Index of Members and other Security holders for the purposes of these Articles.

- 10) Except as specifically provided in the articles, provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.
- 11) Notwithstanding anything to the contrary contained in the Act or these Articles, where securities are held in a Depository, the records of the Beneficial Ownership may be served by such Depository on the Company by means of electronic mode or such other means.

RESOLVED FURTHER THAT the Mr. Suresh B. Shelke, Executive Director – Commercial & Sales and Ms. Sharvari Salvi, Company Secretary of the Company be and are hereby severally authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications, forms and documents for the purpose of giving effect to the aforesaid resolution.”

By Order of the Board of Directors  
For TOYO ENGINEERING INDIA PRIVATE LIMITED

Mumbai  
17 January 2024

  
SHARVARI SALVI  
COMPANY SECRETARY



**NOTES:**

- 1) SINCE THE EXTRAORDINARY GENERAL MEETING IS BEING HELD THROUGH MICROSOFT TEAMS, A MEMBER SHALL NOT BE ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF.
- 2) Explanatory Statement as required by Section 102 (1) of the Companies Act, 2013 in respect of the Business at item 1 and 2 to be transacted at the Meeting is annexed hereto.
- 3) Documents referred to in any of the items of the Notice are available for inspection at the Registered Office of the Company on any working day up to 1 March 2024 during business hours of the Company.
- 4) In compliance with the Circular No. 21/2021 dated 14th December, 2021 read with Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020, Circular No. 20/2020 dated 5th May, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 10/2022 dated 28th December, 2022 and General Circular No.9/2023 dated 25 September 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars and in compliance with the provision of the Companies Act, 203, the Company has decided to hold its Extraordinary General Meeting (EGM) through video conferencing (VC) or other audio visual means (OAVM), without physical presence of the Members at a common venue. Hence, Members can attend and participate the EGM through Microsoft Teams.
- 5) In line with the aforesaid MCA Circular, the Notice of this EGM is being sent to Members only through electronic mode to their emails registered with the Company.
- 6) Since this EGM will be held through Microsoft Team, the requirement of physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circular, the facility for appointment of Proxies by the Members will not be available for this EGM; and hence, the Proxy Form, Attendance Slip and Route Map to EGM venue are not annexed to this Notice.
- 7) The attendance of Members attending the EGM through Microsoft Team will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 8) As the EGM will be conducted through Microsoft Teams Application, Teams Meeting invite will be sent to the registered emails of the authorised representatives of the Members, closer to the date of the EGM



## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT (Pursuant to Section 102 (1) of the Companies Act, 2013)

#### Item No.1 of the Notice:

The Board of Directors at their meeting held on 3 March 2023 have re-appointed Mr. Yukihiro Akimoto as the Managing Director of the Company for a further period from 1 April 2023 to 31 March 2025 and also approved his remuneration for that period. His appointment and remuneration has been approved by the Members at the Annual General Meeting held on 23 June 2023.

The Board of Directors at their meeting held on 1 September 2023 revised the terms of remuneration payable to Mr. Yukihiro Akimoto as the Managing Director of the Company with effect from 1 April 2023.

The revised remuneration of Mr. Yukihiro Akimoto as the Managing Director of the Company is subject to the approval of the Members in General Meeting.

Your Directors therefore, recommend the proposed Ordinary Resolution for acceptance by the Members.

Except Mr. Yukihiro Akimoto and his relatives, none of the other Directors / Key Managerial Personnel (KMP) of the Company / their relatives are, in any way concerned or interested, financially or otherwise in the Resolution.

#### Item No.2 of the Notice:

In compliance with MCA notification on the mandatory dematerialisation of securities of a private limited company, it is necessary to alter the Articles of Association of the Company suitably to include the provisions enabling the Company to hold the securities of the Company in dematerialised form.

It is proposed to alter the Articles of Association as set out in the proposed resolution by inserting new article, Article no. 11A "Dematerialisation of Securities" after existing Article no. 11 of Articles of Association of the Company.

Pursuant to the provisions of Section 14 of the Companies Act, 2013, alteration of the Articles of Association would require approval of members by way of a Special Resolution. Accordingly, this matter has been placed before the members for approval.

A copy of the Articles of Association together with the proposed alteration is available for inspection to all the members of the Company at its office at Toyo Technology Centre, 71, Kanjur Village Road, Kanjurmarg (East), Mumbai – 400 042 during the business hours till the date of the Meeting.



The Directors recommend passing of the said Special Resolution as set out in the accompanying Notice.

None of the Directors / Key Managerial Personnel (KMP) of the Company / their relatives are, in any way concerned or interested, financially or otherwise in the Resolution.

By Order of the Board of Directors  
For TOYO ENGINEERING INDIA PRIVATE LIMITED

Mumbai  
17 January 2024

*Sharvi*  
SHARVARI SALVI  
COMPANY SECRETARY

