



Toyo Engineering India Private Limited

CIN : U28900MH1981PTC025413

Registered Office : Toyo House, L.B.S. Marg,
Kanjurmarg (West), Mumbai - 400 078, INDIA
Tel: +91 22 2573 7000, Fax: +91 22 2573 7520 / 21
E-mail : in.contact@toyo-eng.com
Website : www.toyo-eng.com/in/

NOTICE

NOTICE is hereby given that the 47th Annual General Meeting of TOYO ENGINEERING INDIA PRIVATE LIMITED will be held on Friday, the 23rd day of June 2023 at 10.30 A.M. through Microsoft Teams to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31 March 2023 and Statement of Profit and Loss Account and Cash Flow for the year ended on that date and the Directors' and Auditors' Reports thereon.
2. To declare a dividend on Equity Shares for the financial year ended on 31st March, 2023.

SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF AND REMUNERATION PAYABLE TO MR. YUKIHIRO AKIMOTO AS MANAGING DIRECTOR**

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 re-appointment of Mr. Yukihiro Akimoto (DIN: 08619640) as the Managing Director of the Company, for a period from 1 April 2023 to 31 March 2025 on the following terms of remuneration:

- A) Salary – Rs.400,000/- 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) Company's contribution towards Provident Fund, as applicable to International Workers.
- I) 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.
- J) Leave - As per the Company policy from time to time. Encashment of unavailed leave at the end of the tenure.
- K) Reimbursement of all expenses, including traveling, entertainment and other out of pocket expenses incurred in connection with the business of the Company."

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to vary the terms and conditions of appointment including remuneration payable to Mr. Yukihiro Akimoto.

FURTHER RESOLVED 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."

4. APPOINTMENT OF BRANCH AUDITORS

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 143(8) and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, appointment of Jia Yue (S) LLP, Public Accountants and Chartered Accountants, qualified to act as an auditor in accordance with the laws of Singapore, be and is hereby ratified as Branch Auditor(s) to audit the accounts of the Branch office of the Company in Singapore for the financial year ended 2022-23 at a remuneration of SGD 7,000.00 plus reimbursement of out-of-pocket expenses for the purpose of Audit.

RESOLVED FURTHER THAT pursuant to the provisions of the said Section and Rules, as amended from time to time, the Board be and is hereby authorized to appoint Branch Auditors of any branch office of the Company, whether existing or which may be opened / acquired hereafter, in or outside India, in consultation with the Company's Statutory Auditors, any person(s) qualified to act as Branch Auditors and to fix their remuneration."

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

Mumbai
28 April 2023


SHARVARI SALVI
COMPANY SECRETARY



NOTES:

- 1) SINCE THE ANNUAL 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 Special Business under Item No.3 to 4 of the Notice 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 23 June 2023 during business hours of the Company.
- 4) Pursuant to para 1.2.5 of Secretarial Standards-2 on General Meetings (Details of Director seeking re-appointment in the Annual General Meeting):

DIN	08619640
Name	Mr. Yukihiro Akimoto
Age	52
Qualification	Master of Aerospace-dynamics Engineering
Experience	28 years
Terms and conditions of Re-appointment	The appointee is sought to be re-appointed for a period of 2 years from 1 April 2023 to 31 March 2025
Details of the Remuneration sought to be paid	No change in the salary.
Details of the remuneration last drawn	Salary of Rs. 4,00,000 per month plus perquisites as mentioned in resolution.
Date of first Appointment on the Board	29/11/2019
Shareholding in the Company	1.1% (11,00,000 Equity Shares of Rs.10/- each) jointly with Mr. Suresh B. Shelke As a Trustee of Toyo Engineering India Private Limited Employees' Benefit Trust
Relationship with other Directors	N.A.
No. of Meetings of Board attended during the year	8
Other Directorship/ Membership/ Chairmanship of the Committee	Member – Internal Controls Committee Member – CSR Committee

- 5) 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 and Circular No. 10/2022 dated 28th December, 2022 issued by the Ministry of Corporate Affairs ("MCA Circulars"), physical attendance of the Members to the AGM venue is not required and Annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through Microsoft Teams.
- 6) The venue of the Meeting shall be deemed to be its Office at Toyo Technology Centre, 71, Kanjur Village Road, Kanjurmarg (East), Mumbai – 400 042
- 7) 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. Hence, proxy form is not provided in this Notice.
- 8) The attendance of the Members attending the AGM through Microsoft Teams will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Hence, attendance slip not provided here.
- 9) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM and Annual Report 2022-23 are being sent on the email ID registered with the Company.
- 10) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.



ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No. 3 of the Notice:

Mr. Yukihiro Akimoto has been working as Managing Director of the Company since 1 December 2019. His first term as Managing Director was from 1 December 2019 to 31 March 2021.

His second term as Managing Director was from 1 April 2021 to 31 March 2023.

At the Board Meeting held on 3 March 2023, he has been re-appointed as Managing Director for a further period from 1 April 2023 to 31 March 2025.

A brief profile of Mr. Yukihiro Akimoto, including his educational background and work experience is as under:

Mr. Y. Akimoto, 52, is a Master of Aerospace-dynamics Engineering, from NIHON University.

Mr. Y. Akimoto has worked for over 28 years with Toyo in various capacities viz. Project Manager, Project Control Manager, Project Control Engineer, Proposal Engineer, Lead Control & Instrument Assigned Engineer, Instrument Assigned Engineer and Control Assistant Assigned Engineer. He was a Project Manager of Engineering management, procurement, construction management, commissioning for twelve (12) of 120MW-130MW Combined Cycle Gas-fired Cogeneration Power Stations of Gulf MP Company Limited, at Various Locations in Thailand.

The appointment and remuneration of Mr. Yukihiro Akimoto as Managing Director of the Company would be governed by the provisions of the Companies Act, 2013.

The remuneration proposed is in line with the current trend in the industry.

Your Directors therefore, recommend the proposed Ordinary Resolution at item No.3 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. 4 of the Notice:

As per Section 143(8) of the Companies Act, 2013, where a company has a branch office which is situated in a country outside India, the accounts of the branch office shall be audited either by the company's auditor or by an accountant or by any other person duly qualified to act as an auditor of the accounts of the branch office in accordance with the laws of that country.

The Board of Directors have subject to approval of the members appointed Jia Yue (S) LLP, Public Accountants and Chartered Accountants (Reg. No.: T18LL1715G) as the Branch Auditor to audit the accounts of the Branch Office at Singapore for the F.Y. 2022-23 at a remuneration of SGD 7,000.00 plus reimbursement of out-of-pocket expenses for the purpose of Audit.

Jia Yue (S) LLP (Reg. No.: T18LL715G) is an accounting limited liability partnership (LLP) registered under both the Accountants Act and LLP Act of Singapore since 11 October 2018

Jia Yue (S) LLP have confirmed vide their letter dated 12 April 2023 that they are eligible to be appointed as auditor in accordance with Singapore Law.

In addition to existing branch at Singapore, the Company may also open / acquire new branches outside or in India in future and therefore it may be necessary to appoint branch auditors for carrying out the audit of the accounts of such branches. The Members are requested to authorize the Board of Directors of the Company to appoint branch auditors from time to time in consultation with the Company's Statutory Auditors and fix their remuneration.

Your Directors therefore, recommend the proposed Ordinary Resolution at item No.4 for acceptance by the Members.

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.

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

Mumbai
28 April 2023


SHARVARI SALVI
COMPANY SECRETARY

