



# 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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Website : www.toyo-eng.com/in/

## NOTICE

NOTICE is hereby given that the 48th Annual General Meeting of TOYO ENGINEERING INDIA PRIVATE LIMITED will be held at its registered office at Toyo House, L.B.S. Marg, Kanjurmarg (West), Mumbai – 400 078 on Thursday, the 20<sup>th</sup> day of June 2024 at 11.00 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 2024 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 for the year ended on 31st March, 2024.

### SPECIAL BUSINESS:

3. **APPOINTMENT OF MR. TAKASHI KAWAHARA WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR BY THE BOARD OF DIRECTORS AS A REGULAR DIRECTOR DESIGNATED 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 Mr. Takashi Kawahara (DIN: 10574297) who was appointed by the Board of Directors of the Company as an Additional Director with effect from 1 May 2024 and who holds office as such upto the conclusion of this Annual General Meeting, be and is hereby appointed as a Director of the Company designated as Managing Director of the Company.”

4. **APPOINTMENT OF AND REMUNERATION PAYABLE TO MR. TAKASHI KAWAHARA 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 appointment of Mr. Takashi Kawahara (DIN:10574297) as Managing Director of the Company, for a period from 1 May 2024 to 31 March 2026 on the following terms of remuneration:



Part A – Terms of remuneration payable in INR

- A) Basic Salary – Rs. 385,000/- (Rupees Three Hundred Eighty-Five Thousand only) 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: JPY 590,000.00 (Japanese Yen Five Hundred Ninety Thousand Only, inclusive of Social Securities), equivalent to Rs.312,169.00 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.”

5. **APPOINTMENT OF MR. KEIJI YOSHINAGA WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR BY THE BOARD OF DIRECTORS AS A REGULAR DIRECTOR**

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

“RESOLVED THAT Mr. Keiji Yoshinaga (DIN: 10579068) who was appointed by the Board of Directors of the Company as an Additional Director with effect from 1 May 2024 and who holds office as such upto the conclusion of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

6. **APPOINTMENT OF MR. NORIAKI SEO WHO WAS APPOINTED AS AN ADDITIONAL DIRECTOR BY THE BOARD OF DIRECTORS AS A REGULAR DIRECTOR**

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

“RESOLVED THAT Mr. Noriaki Seo (DIN: 10579994) who was appointed by the Board of Directors of the Company as an Additional Director with effect from 1 May 2024 and who holds office as such upto the conclusion of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

7. **RE-APPOINTMENT OF MR. SURESH B. SHELKE AS WHOLE-TIME 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 re-appointment of Mr. Suresh B. Shelke (DIN:07668005) as Whole-time Director of the Company designated as Executive Director – Commercial & Sales, for a period from 1 April 2024 to 31 March 2026.”

8. **RE-APPOINTMENT OF MR. JASBIR S. SONI AS WHOLE-TIME 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 re-appointment of Mr. Jasbir S. Soni (DIN:08115497) as Whole-time Director of the Company designated as Executive Director – Projects & EPC, for a period from 1 April 2024 to 31 March 2026.”

9. **REVISION IN TERMS OF REMUNERATION PAYABLE TO MR. SURESH B. SHELKE AS WHOLE-TIME 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 payable to Mr. Suresh B. Shelke (DIN:07668005) as Whole-time Director of the Company designated as Executive Director – Commercial & Sales, for a period from 1 April 2024 to 31 March 2026 on the following terms subject to annual revision as per the policy of the Company:

- A. Basic Salary – Rs.625,000/- per month
- B. House Rent Allowance – Rs.29,200/- per month
- C. Company’s contribution to National Pension Scheme (NPS) account – 10% of Basic Salary
- D. Bonus/Commission – @ 0.60% of the profits of the Company (as calculated under section 198 of the Companies Act,2013) in each financial year provided that the bonus/commission will be payable on pro rata basis in the event of cessation or termination of appointment.
- D. Leave Travel Concession in accordance with the rules of the Company.
- E. Personal Accident Insurance Policy and Group Medical Insurance Policy in accordance with the rules of the Company.
- F. Gratuity and Company's contribution towards Provident Fund and Superannuation Fund as per the Rules of the Schemes/ Funds.
- G. 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.
- H. Leave – Privilege leave, casual leave and sick leave as per the Company policy from time to time. Encashment of unavailed privilege leave will be as per the Company policy from time to time.



- I. 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. Suresh B. Shelke.

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.”

**10. REVISION IN TERMS OF REMUNERATION PAYABLE TO MR. JASBIR S. SONI AS WHOLE-TIME 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 the terms of remuneration payable to Mr. Jasbir S. Soni (DIN:08115497) as Whole-time Director of the Company designated as Executive Director – Projects & EPC, for a period from 1 April 2024 to 31 March 2026 on the following terms subject to annual revision as per the policy of the Company:

- A. Basic Salary – Rs.625,000/- per month
- B. House Rent Allowance – Rs.29,200/- per month
- C. Company`s contribution to National Pension Scheme (NPS) account – 10% of Basic Salary
- D. Bonus/Commission – @ 0.60% of the profits of the Company (as calculated under section 198 of the Companies Act,2013) in each financial year provided that the bonus/commission will be payable on pro rata basis in the event of cessation or termination of appointment.
- D. Leave Travel Concession in accordance with the rules of the Company.
- E. Personal Accident Insurance Policy and Group Medical Insurance Policy in accordance with the rules of the Company.
- G. Gratuity and Company's contribution towards Provident Fund and Superannuation Fund as per the Rules of the Schemes/ Funds.
- 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 – Privilege leave, casual leave and sick leave as per the Company policy from time to time. Encashment of unavailed privilege leave will be as per the Company policy from time to time.
- J. 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. Jasbir S. Soni.

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.”

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

Mumbai  
30 April 2024

  
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 10 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 20 June 2024 during business hours of the Company.
- 4) Pursuant to para 1.2.5 of Secretarial Standards-2 on General Meetings (Details of Director seeking appointment in the Annual General Meeting):

DIN	10574297
Name	Mr. Takashi Kawahara
Age	54
Qualification	Master of Chemical Engineering
Experience	27 years

Terms and conditions of Re-appointment	The appointee is sought to be appointed for a period of 2 years from 1 May 2024 to 31 March 2026
Details of the Remuneration sought to be paid	As mentioned in the resolution
Details of the remuneration last drawn	Not Applicable
Date of first Appointment on the Board	1 May 2024
Shareholding in the Company	Nil
Relationship with other Directors	N.A.
No. of Meetings of Board attended during the year	-
Other Directorship/ Membership/ Chairmanship of the Committee	Member – Internal Controls Committee (w.e.f. 1 May 2024) Member – CSR Committee (w.e.f. 1 May 2024)

DIN	10579068
Name	Mr. Keiji Yoshinaga
Age	49
Qualification	Bachelor of Faculty of Business and Commerce
Experience	27 years
Terms and conditions of Re-appointment	The appointee is proposed to be appointed as an Additional Director of the Company.
Details of the Remuneration sought to be paid	Nil
Details of the remuneration last drawn	Not Applicable
Date of first Appointment on the Board	1 May 2024
Shareholding in the Company	Nil
Relationship with other Directors	N.A.
No. of Meetings of Board attended during the year	-
Other Directorship/ Membership/ Chairmanship of the Committee	-



DIN	10579994
Name	Mr. Noriaki Seo
Age	44
Qualification	Master's degree in Mechanical Engineering and Master of Business Administration
Experience	20 years
Terms and conditions of Re-appointment	The appointee is proposed to be appointed as an Additional Director of the Company.
Details of the Remuneration sought to be paid	Nil
Details of the remuneration last drawn	Not Applicable
Date of first Appointment on the Board	1 May 2024
Shareholding in the Company	Nil
Relationship with other Directors	N.A.
No. of Meetings of Board attended during the year	-
Other Directorship/ Membership/ Chairmanship of the Committee	-

DIN	07668005
Name	Mr. Suresh B. Shelke
Age	62
Qualification	BE Instrumentation
Experience	36 years
Terms and conditions of Re-appointment	The appointee is sought to be re-appointed for a period of 2 years from 1 April 2024 to 31 March 2026
Details of the Remuneration sought to be paid	Basic Salary Rs.625,000/- per month, HRA – Rs.29,200/- per month plus perquisites as mentioned in resolution.
Details of the remuneration last drawn	Basic Salary Rs.550,000/- per month, HRA – Rs.45,670/- per month plus perquisites as mentioned in resolution.
Date of first Appointment on the Board	17 December 2016
Shareholding in the Company	1.1% (11,00,000 Equity Shares of Rs.10/- each) jointly with Mr. Yukihiro Akimoto  As a Trustee of Toyo Engineering India Private Limited Employees' Benefit Trust
Relationship with other Directors	-



Relationship with other Directors	-
No. of Meetings of Board attended during the year	8
Other Directorship/ Membership/ Chairmanship of the Committee	Member – Internal Controls Committee Member – CSR Committee

DIN	08115497
Name	Mr. Jasbir S. Soni
Age	60
Qualification	BE Mechanical
Experience	38 years
Terms and conditions of Re-appointment	The appointee is sought to be re-appointed for a period of 2 years from 1 April 2024 to 31 March 2026
Details of the Remuneration sought to be paid	Basic Salary Rs.625,000/- per month, HRA – Rs.29,200/- per month plus perquisites as mentioned in resolution.
Details of the remuneration last drawn	Basic Salary 550,000/- per month, HRA – Rs.45,670/- per month plus perquisites as mentioned in resolution.
Date of first Appointment on the Board	1 May 2018
Shareholding in the Company	Nil
Relationship with other Directors	-
No. of Meetings of Board attended during the year	8
Other Directorship/ Membership/ Chairmanship of the Committee	Nil

- 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 registered office at Toyo House, L.B.S. Marg, Kanjurmarg (West), Mumbai - 400078

- 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 2023-24 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 and 4 of the Notice:

The Board of Directors at their meeting held on 30 April 2024 appointed Mr. Takashi Kawahara as an Additional Director of the Company with effect from 1 May 2024. In terms of the provisions of Section 161(1) of the Companies Act, 2013 and Article 25 of the Articles of Association of the Company, he holds office only up to the date of this Annual General Meeting. The Board of Directors are of the opinion that it would be in the interest of the Company to have the benefit of rich experience of Mr. Takashi Kawahara. Your Directors therefore, recommend the proposed Ordinary Resolution at item No.3 for acceptance by the Members.

At the same meeting, Mr. Takashi Kawahara, was also appointed as the Managing Director of the Company for a period from 1 May 2024 to 31 March 2026. The Board of Directors have also approved his remuneration as Managing Director of the Company for the said period.

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

Mr. Takashi Kawahara, 54, is a Master of Chemical Engineering from Yokohama National University.

Presently, He is a General Manager (Process Engineering) of Toyo Engineering Corporation, Japan. He has been working with Toyo for more than 27 years. He has several experiences as a chief process engineer of major projects of TOYO such as Ethylene, Gas Processing and Petrochemicals. He has a sufficient experiences and ability to control and manage process engineering as well as plant operation in all phases as Chief Process Engineer.

The appointment and remuneration of Mr. Takashi Kawahara 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.4 for acceptance by the Members.

The Board of Directors are of the opinion that it would be in the interest of the Company to have the benefit of rich experience of Mr. Takashi Kawahara.

Except Mr. Takashi Kawahara 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.5 of the Notice:**

The Board of Directors at their meeting held on 30 April 2024 appointed Mr. Keiji Yoshinaga as an Additional Director of the Company. In terms of the provisions of Section 161(1) of the Companies Act, 2013 and Article 25 of the Articles of Association of the Company, he holds office only up to the date of this Annual General Meeting. Hence, the resolution is placed before the Members for their approval.

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

Mr. Keiji Yoshinaga, 49, is a Bachelor of Faculty of Business and Commerce from Keio University.

Presently, He is a General Manager, Sales Department 1, Deputy Division Director, International Business Division, Business Development and Marketing Unit of Toyo Engineering Corporation, Japan. He has been working for Toyo since 1997. He was Senior Director -Sales of the Company for 3 years.

The Board of Directors are of the opinion that it would be in the interest of the Company to have the benefit of rich experience of Mr. Keiji Yoshinaga. Your Directors therefore, recommend the proposed Resolution for acceptance by the Members.

Except Mr. Keiji Yoshinaga 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.6 of the Notice:**

The Board of Directors at their meeting held on 30 April 2024 appointed Mr. Noriaki Seo as an Additional Director of the Company. In terms of the provisions of Section 161(1) of the Companies Act, 2013 and Article 25 of the Articles of Association of the Company, he holds office only up to the date of this Annual General Meeting. Hence, the resolution is placed before the Members for their approval.

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

Mr. Noriaki Seo, 44, has a Master's degree in Mechanical Engineering from Aoyama-gakuin University and has also done Master of Business Administration from Business Breakthrough University. Presently, he is a DX Strategist, Project / Engineering Manager, Layout & Piping Engineer of Toyo Engineering Corporation, Japan.

He has DX / Corporate strategist and digital transformative management with 4 years' experience, Project Engineer Manager with 4 years' experience and Layout & Piping Engineer with 11 years' experience in plant engineering business.



The Board of Directors are of the opinion that it would be in the interest of the Company to have the benefit of rich experience of Mr. Noriaki Seo. Your Directors therefore, recommend the proposed Resolution for acceptance by the Members.

Except Mr. Noriaki Seo 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.7 and 9 of the Notice:**

Mr. Suresh B. Shelke has been working as Whole-time Director of the Company since 17 December 2016.

At the Board Meeting held on 1 March 2024, he has been re-appointed as Whole-time Director designated as Executive Director – Commercial & Sales for the fifth term from 1 April 2024 to 31 March 2026.

A brief profile of Mr. Suresh B. Shelke, including his educational background and work experience is as under:

Mr. Suresh B. Shelke, 62, is a BE Instrumentation from Marathwada University.

Mr. Suresh B. Shelke joined Toyo India in 1988 and during his 36 years career in Toyo India has worked in Engineering Division in various capacities and has handled various Projects successfully. Presently, he has been in charge of Sales, Proposals, Finance & Accounts, HRD & Corporate Affairs, Legal & Secretarial and IT Divisions.

The re-appointment and remuneration of Mr. Suresh B. Shelke as Whole-time 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 Resolutions at item No. 7 and 9 for acceptance by the Members.

Except Mr. Suresh B. Shelke 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.8 and 10 of the Notice:**

Mr. Jasbir S. Soni has been working as Whole-time Director designated as Executive Director – Projects & EPC of the Company since 1 May 2018.

At the Board Meeting held on 1 March 2024, he has been re-appointed as Whole-time Director designated as Executive Director – Projects & EPC for a fourth term from 1 April 2024 to 31 March 2026.

A brief profile of Mr. Jasbir S. Soni, including his educational background and work experience is as under:

Mr. Jasbir S. Soni, 60, is a BE Mechanical, from Thapar Institute of Engg & Tech, Patiala.

Mr. Jasbir S. Soni joined the Company in 1986 and during his 38 years career in Toyo India has handled and completed various Projects successfully. He is in charge of the Project, Construction, Engineering and Procurement Divisions.

The appointment and remuneration of Mr. Jasbir S. Soni as Whole-time 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 Resolutions at item No.8 and 10 for acceptance by the Members.

Except Mr. Jasbir S. Soni 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.

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

Mumbai  
30 April 2024

  
SHARVARI SALVI  
COMPANY SECRETARY

