

NOTICE

NOTICE is hereby given that the Fourteenth Annual General Meeting of **L&T-MHPS TURBINE GENERATORS PRIVATE LIMITED** will be held through **VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS** on Tuesday, 25th day of August, 2020 at 11.30 a.m. (IST) to transact the following business: -

Ordinary Business:

1. To consider and adopt the financial statements for the year ended 31st March, 2020 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Derek Michael Shah (DIN: 06526950), who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Mr. Hisashi Fukuda (DIN: 05283782), who retires by rotation and is eligible for re-appointment.

Special Business:

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution **as a resolution requiring 75% Affirmative votes**:

“RESOLVED THAT Mr. Alope Sarkar (DIN: 08778906) who has been appointed as an Additional Director and holds office up to the date of this Annual General Meeting, is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director, not liable to retire by rotation.”

5. To consider and, if thought fit, to pass with or without modification, the following resolution **as a resolution requiring 75% Affirmative votes**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment

thereof, for the time being in force) and the provisions of Article 41(f) of the Articles of Association of the Company and subject to the approval of the Central Government, Mr. Alope Sarkar (DIN: 08778906) be and is hereby appointed as the Whole-time Director of the Company with effect from July 17, 2020 upto January 1, 2022 on terms and conditions specified in the draft agreement placed at the meeting.

RESOLVED FURTHER THAT any one of the Directors or Key Managerial Personnel be and is hereby authorized to complete all the formalities required to give effect to the said resolution.”

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution **as a resolution requiring 75% Affirmative votes:**

“RESOLVED THAT, in accordance with the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013(including any statutory modifications or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Ms. Vijaya Sampath (DIN: 00641110) who was appointed as an Independent Director of the Company for a term upto January 21, 2020 by the shareholders and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company for a term of three years with effect from 22nd January, 2020 to 21st January, 2023.”

7. To consider and, if thought fit, to pass with or without modification, the following resolution **as a resolution requiring 75% Affirmative votes:**

“RESOLVED THAT, in accordance with the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013(including any statutory modifications or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Shekar Viswanathan (DIN: 01202587) who was appointed as an Independent Director of the Company for a term upto March 26, 2020 by the shareholders and in respect of whom the Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company for a term of three years with effect from 27th March, 2020 to 26th March, 2023.”

8. To consider and, if thought fit, to pass with or without modification(s), the following resolution **as a resolution requiring 75% Affirmative votes:**

“RESOLVED THAT Mr. Ajit Samal (DIN: 05180802) who has been appointed as an Additional Director and holds office up to the date of this Annual General Meeting, is eligible for appointment, and in respect of whom the Company has received a notice in writing from a member under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director, liable to retire by rotation.”

9. To consider and, if thought fit, to pass with or without modification, the following resolution **as a resolution requiring 75% Affirmative votes:**

“RESOLVED THAT pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”) to make any loans or investments and to give any guarantees or to provide security in connection with a loan from time to time and in one or more tranches, upto a sum of Rs. 670 crore (Rupees Six Hundred and Seventy Crores), notwithstanding that the aggregate of the investments so far made or to be made exceeds 60% of the Company’s paid-up capital and free reserves or hundred percent of free reserves whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company be and is hereby authorised to take all such actions and to give all such directions as may be necessary or desirable and further to do all such acts, deeds, matters and things and to take all other decisions including transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid resolution.”

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

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the remuneration of Rs.125,000/- (Rupees One lakh Twenty Five Thousand only) excluding out of pocket expenses and applicable Goods and Services tax, if any, for the financial year ending on March 31, 2021 to M/s. R. Nanabhoy & Co., Cost Accountants (Regn No. 00010), who was appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year 2020-21.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For **L&T- MHPS TURBINE GENERATORS
PRIVATE LIMITED**



A. R. Prasad
Chief Financial Officer

Date: 23rd July, 2020
Place: Surat

NOTES:

In view of the COVID-19 pandemic and the need for ensuring social distancing, the Government of India, Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) without the physical presence of Members at a common venue. Accordingly, MCA issued Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 22/2020 dated June 15, 2020 (“MCA Circulars”), prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM. In compliance with the applicable provisions of the Companies Act, 2013, and MCA Circulars, the 14th Annual General Meeting (AGM) of the Members will be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.

Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to Members at their registered email addresses.

A proxy is a person who attends and votes at a General Meeting on behalf of a person who is not able to attend and vote personally. Since this General Meeting is held through VC/OAVM the physical attendance of members is dispensed with and no proxies would be accepted by the Company. Similarly, no attendance slips/proxy forms/route map will be sent along with the Notice of the Meeting.

Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013. The voting would be by show of hands. In case poll is demanded, shareholders can vote by sending email to the Head- Finance and Accounts at ar.prasad@lntmhps.com.

In terms of the MCA Circulars and in the view of the Board of Directors, all matters included in this Notice are unavoidable and hence are placed for approval of the shareholders at this AGM.

General guidelines for VC participation

- Members may note that the 14th AGM of the Company will be convened through VC/OAVM in compliance with the applicable provisions of the Companies Act, 2013, read with the MCA Circulars. The link to attend the meeting through VC will be provided by the Company on the registered email ids of the shareholders closer to the date of the Meeting.
- Corporate Shareholders are required to send the Board Resolution/ Authorization Letter to the Head – Finance and Accounts at ar.prasad@lntmhps.com authorizing its representatives to attend the AGM through VC/OAVM.
- Shareholders can join the AGM 15 minutes before the Meeting.
- Members can participate in the AGM through their desktops / smartphones / laptops etc. However, for better experience and smooth participation, it is advisable to join the meeting through desktops / laptops with high-speed internet connectivity.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the businesses under Item No. 4 to 10 of the accompanying Notice.

Item Nos. 4 and 5:

On the recommendation of the Nomination and Remuneration Committee and the Board, Mr. Alope Sarkar (DIN: 08778906) was appointed as an Additional Director of the Company. Pursuant to the provisions of section 161(1) of the Companies Act, 2013, any Director appointed as an Additional Director shall hold office upto the date of the next annual general meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Alope Sarkar for the office of Director under the provisions of Section 160 of the Companies Act, 2013.

Further, Mr. Alope Sarkar was appointed as a Whole-time Director of the Company with effect from July 17, 2020 upto January 1, 2022, subject to the approval of the members in the General Meeting.

Mr. Sarkar is a professional and experienced person and his appointment would be beneficial to the Company.

Part III, of Schedule V of the Companies Act, 2013 provides that the appointment and remuneration of Managing Directors and Whole-time Directors in accordance with Part I and Part II of the Schedule shall be subject to approval by resolution of the shareholders in a General Meeting.

Accordingly, the Resolutions at Item Nos. 4 and 5 are proposed for approval of the members for appointment of Mr. Alope Sarkar, as the Whole-time Director as contemplated by Part III of Schedule V of the Companies Act, 2013 and other applicable provisions, if any.

The agreement between the Company and Mr. Alope Sarkar, in respect of his appointment as Whole-time Director, contains the terms and conditions of his appointment.

I.	GENERAL INFORMATION	
(1)	Nature of Industry	Engineering Industry
(2)	Date or expected Date of commencement of commercial production	January 11, 2011
(3)	In case of new companies, expected date of commencement of new activities as per project approved by the financial	Not Applicable

	institutions appearing in the prospectus			
(4)	Financial performance based on given indicators	FY	Revenue (Rs. crores)	PAT (Rs. crores)
		2019-20	802.0	49.1
(5)	Foreign Investment or collaborations, if any.	MHPS 39% and MELCO 10%		
II. INFORMATION ABOUT THE APPOINTEE				
(1)	Background Details	Mr. Alope Sarkar was born on 9th October, 1959 and is a Mechanical Engineer from NIT, Durgapur. He is associated with L&T-MHPS Turbine Generators Pvt. Ltd since Jun 2008 and has expertise in production & procurement. He does not hold any directorship/committee Membership in any other Company. He does not have any relationship with any other Director of the Company.		
(2)	Past Remuneration	No remuneration is payable to him by the Company.		
(3)	Recognition or awards	NA		
(4)	Job profile and his suitability	As per point no. (1)		
(5)	Remuneration proposed	Nil		
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Not Applicable		
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Not Applicable		
III. OTHER INFORMATION				
(1)	Reasons of loss or inadequate profits	Not Applicable		
(2)	Steps taken or proposed to be taken for improvement	Not Applicable		
(3)	Expected increase in productivity and profits in measurable terms.	Not Applicable		

The Directors recommend the resolution for approval of the Shareholders.

Except Mr. Alope Sarkar, no other Director or the key managerial personnel of the Company or any of their relatives are directly or indirectly concerned or interested in the said Resolution.

Item No. 6:

Ms. Vijaya Sampath (DIN: 00641110) was appointed as an Independent Director of the Company for a period of five years with effect from January 22, 2015 to January 21, 2020. The Board of Directors of the Company ('the Board') at the meeting held on January 16, 2020, based on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the re-appointment of Ms. Sampath as an Independent Director of the Company for a second and final term of three years with effect from January 22, 2020 upto and including January 21, 2023, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act')

The Board is of the view that the continued association of Ms. Sampath would benefit the Company, given the knowledge and experience of Ms. Sampath and her contribution to the Board. Declaration has been received from Ms. Sampath that she meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Ms. Sampath fulfils the conditions specified in the Act & Rules thereunder for her re-appointment as an Independent Director of the Company and is independent of the management.

The Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director of the Company.

Accordingly, consent of the Members is sought for passing special resolution as set out at Item no. 6 of the notice.

The Directors recommend the resolution for approval of the shareholders.

Except Ms. Vijaya Sampath, being the appointee, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are directly or indirectly concerned or interested in this Resolution.

Item No. 7:

Mr. Shekar Viswanathan (DIN: 01202587) was appointed as an Independent Director of the Company for a period of five years with effect from March 27, 2015 to

March 26, 2020. The Board of Directors of the Company ('the Board') at the meeting held on 23rd April, 2020, based on the recommendation of the Nomination & Remuneration Committee, recommended for the approval of the Members, the re-appointment of Mr. Viswanathan as an Independent Director of the Company for a second and final term of three years with effect from March 27, 2020 upto and including March 26, 2023, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 ('the Act')

The Board is of the view that the continued association of Mr. Viswanathan would benefit the Company, given the knowledge and experience of Mr. Viswanathan and his contribution to the Board. Declaration has been received from Mr. Viswanathan that he meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014. In the opinion of the Board, Mr. Viswanathan fulfils the conditions specified in the Act & Rules thereunder for his re-appointment as an Independent Director of the Company and is independent of the management.

The Company has received a notice in writing from the Director under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director of the Company.

Accordingly, consent of the Members is sought for passing special resolution as set out at Item no. 7 of the notice.

The Directors recommend the resolution for approval of the shareholders.

Except Mr. Shekar Viswanathan, being the appointee, none of the other Directors and Key Managerial Personnel of the Company, or their relatives, are directly or indirectly concerned or interested in this Resolution.

Item No. 8:

Mr. Ajit Samal (DIN: 05180802) has been appointed as an Additional Director of the Company with effect from 8th July, 2020. Pursuant to the provisions of section 161(1) of the Companies Act, 2013, as amended, Mr. Samal holds office as an Additional Director upto the date of this Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Ajit Samal for the office of Director under the provisions of Section 160 of the Companies Act, 2013.

The Directors recommend the resolution in relation to the appointment of Mr. Samal as a Director liable to retire by rotation, for approval of the Shareholders of the Company.

Except Mr. Ajit Samal, no other Director or the key managerial personnel of the Company or any of their relatives are directly or indirectly concerned or interested in the said Resolution.

Item No. 9:

As per the provisions of Section 186 of the Companies Act, 2013, a Company cannot make investment, give loan and guarantee or provide any security in connection with any loan or acquire by way of subscription, purchase or otherwise securities of any other body corporate in excess of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, unless it is previously authorized by a special resolution.

These investments and loans are out of own/surplus funds internal accruals / borrowed funds, the objective of which is optimum utilization of funds of the Company and also to achieve long term strategic and business objectives. The investments, loans, guarantees and securities will be made on terms and conditions most beneficial to the Company and at prevailing market rates.

As a measure of achieving greater financial flexibility, it is proposed that the Board of Directors be authorized to invest up to Rs.670 crore in any body corporate by way of grant of loan(s) and/or provide any other form of debt to and/or place inter-corporate deposit(s) with and/or purchase security(ies) and/or give guarantee(s) or provide security(ies) in connection with loan(s) made by any other person to anybody corporate or entity.

None of the Directors or the Key Managerial Personnel of the Company or their relatives are directly or indirectly concerned or interested in this resolution.

The proposal above is in the interest of the Company and the Board accordingly recommend the Special Resolution as set out at Item No. 9 of the accompanying Notice for approval of the Shareholders.

Item No. 10:

The Board has approved the appointment of M/s R. Nanabhoy & Co. as the Cost Auditors of the Company at a remuneration of Rs.125,000/- (Rupees One Lakh Twenty Five Thousand only) exclusive of goods and services tax, traveling and other out of pocket expenses, to conduct the audit of the cost accounting records of the Company for the financial year ending March 31, 2021.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors shall be ratified by the Shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No.10 of the Notice.

The Directors recommend the resolution for approval of the Shareholders.

None of the Directors or the Key Managerial Personnel of the Company or their relatives are directly or indirectly concerned or interested in this Resolution.

For **L&T- MHPS TURBINE GENERATORS
PRIVATE LIMITED**



A. R. Prasad
Chief Financial Officer

Date: 23rd July, 2020

Place: Surat