

## **NOTICE**

**NOTICE IS HEREBY GIVEN** THAT Ninth Annual General Meeting of L&T HOWDEN PRIVATE LIMITED will be held at the Corporate Office of the Company at Conference Room- Third Floor, Corporate Block, L&T Knowledge City, Vadodara- 390019 on Monday, the 23<sup>rd</sup> day of September, 2019, at 3.00 p.m. to transact the following business:

### **Ordinary Business:**

1. To consider and adopt the financial statements for the year ended 31<sup>st</sup> March, 2019 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. Martinus Zijlmans (DIN: 03611576), 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 Special resolution to be passed unanimously:**

**“RESOLVED THAT** Mr. Frederick Hearle (DIN: 08399370) who was appointed as a Director in a casual vacancy and holds office up to the date of this 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 Special resolution to be passed unanimously:**

**“RESOLVED THAT** in accordance with the provisions of Section 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof), read with 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 subject to the approval, sanctions, consents as may be required from Government or any other authorities, Mr. Pawan K Mehndiratta be and is hereby appointed as the Manager of the Company (designated as Chief Executive) for a period of three years with effect from 11<sup>th</sup> July, 2019 to 10<sup>th</sup> July,

*Registered Office:*

L&T Howden Private Limited, L&T House, N. M. Marg, Ballard Estate, Mumbai 400 001, India  
Tel: +91-22-67525656 Fax: +91-22-67525893

CIN: U31401MH2010PTC204403

2022 on the terms and conditions specified in the draft agreement placed at the meeting.

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and is hereby authorized to file necessary forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

6. To consider and, if thought fit, to pass with or without modification, the following resolution **as an ordinary resolution to be passed unanimously:**

**“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.45000/- (Rupees Forty Five Thousand only) excluding out of pocket expenses and applicable Goods and Services tax, if any, for the financial year ending on March 31, 2020 to M/s. Vaghela Kishor & Co., Cost Accountants (Registration No. 103811), who was appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year 2019-20.

**RESOLVED FURTHER THAT** the Board of Directors, be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

AS PER ARTICLE 42 OF THE ARTICLES OF ASSOCIATION (AOA) OF THE COMPANY, ALL RESOLUTIONS AT THE GENERAL MEETING SHALL REQUIRE UNANIMOUS CONSENT OF THE SHAREHOLDERS; ACCORDINGLY ALL RESOLUTIONS SHALL BE PROPOSED TO BE PASSED UNANIMOUSLY AT THE FORTHCOMING ANNUAL GENERAL MEETING.

For L&T HOWDEN PRIVATE LIMITED



REENA RAJE  
COMPANY SECRETARY  
(ACS 21440)

Date: 22<sup>nd</sup> August, 2019  
Place: Mumbai

**NOTES:**

The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business set out above is annexed hereto.

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND WHERE THAT IS ALLOWED TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

## 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 Nos. 4 to 6 of the accompanying Notice.

### **Item No. 4:**

Mr. Frederick Hearle (DIN: 08399370) was appointed as a Director, nominated by Howden Holdings B. V., pursuant to Article 22 & 23 of Articles of Association, on the Board of the Company with effect from April 30, 2019, in the casual vacancy caused due to the resignation of Mr. Elias Zabaneh and is not liable to retire by rotation at the General Meeting.

Pursuant to the provisions of section 161(4) of the Companies Act, 2013, as amended, any Director appointed in causal vacancy shall be approved by the members in the immediate next general meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Frederick Hearle for the office of Director under the provisions of Section 160 of the Companies Act, 2013.

The Directors recommend the resolution for approval of the Shareholders.

Except Mr. Frederick Hearle, 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. 5:**

At the meeting of the Board of Directors of the Company held on July 11, 2019 it was resolved to appoint Mr. Pawan K Mehndiratta whose services are seconded by Larsen & Toubro Limited (L&T) on a whole time basis and who is fully engaged in the activities of the Company as the 'Manager' of the Company under the Companies Act, 2013, designated as Chief Executive, with effect from July 11, 2019 to July 10, 2022.

The appointment is subject to the approval of the shareholders by passing a special resolution in general meeting as required under Part II of the Schedule V of the Companies Act, 2013. The terms and conditions of the appointment, including remuneration as are set out in the draft of the agreement to be entered into between the Company and Mr. Mehndiratta.

Mr. Pawan K Mehndiratta is an employee of Larsen & Toubro Limited, Company's Holding Company, who is fully engaged in the activities of the Company on a whole time basis.

## General information

Nature of industry: Pre-Heaters and Axial Fans.

There is foreign investments or collaborators in the company.

## Details about the appointee

Mr. Pawan K Mehndiratta is a Master's in Engineering from Indian Institute of Science, Bangalore with expertise in his field of knowledge required for the purpose of the Company's business.

Remuneration is as per the terms and conditions determined by L&T since he is being deputed from L&T.

L&T has a systematic procedure in place for comparative studies and that is applied in the case of all employees.

He is deputed from L&T as he is considered to be suitable for carrying out the day to day business of the Company and has no pecuniary relationships with the company or its any other managerial personnel.

## Other information

Once the company increases its commercial production there will be an expected increase in productivity and profits.

## Disclosures

The draft agreement to be entered into between the Company and Mr. Pawan K Mehndiratta in respect of his appointment contains the following terms and conditions:

This agreement shall remain in force for a period upto with effect from July 11, 2019 to July 10, 2022.

The remuneration as set out in the agreement shall be payable to the Manager designated as Chief Executive even in case of loss or inadequacy of profits in any financial year.

The aforesaid agreement further contains terms and conditions as to the powers and duties of the Manager designated as Chief Executive, provision for earlier determination of the appointment by either party by giving adequate notice in writing to other party as per the terms of appointment as stipulated by L&T.

In compliance with the provisions of Schedule V of the Companies Act, 2013, consent of the Company being required for the appointment and terms of remuneration specified above, the same is being placed before the General meeting for approval.

The draft of the agreement to be entered into by the Company with Mr. Pawan K Mehndiratta is available for the inspection of the Members of the Company at the registered office of the Company between the hours of 10.30 AM and 12.30 PM on any working day.

The Board recommends the special resolution for approval of the appointment of Mr. Mehndiratta as Manager of the Company designated as Chief Executive.

None of the Directors or Key Managerial and their relatives except Mr. Pawan K Mehndiratta is concerned or interested in the Resolution.

**Item No. 6:**

In accordance with the provisions of section 148 of the Companies Act, 2013 and the Companies (Audit and Accounts) Rules, 2014 (Rules), the Company is required to appoint Cost Auditor to audit the cost records of the Company, for products and services specified under the Rules issued in pursuance of the above section. The Board of Directors has approved the appointment of M/s. Vaghela Kishor & Co., Cost Accountants (Registration No. 103811), as the Cost Auditor for audit of the cost accounting records of the Company for the financial year 2019-20 at a remuneration amounting to Rs. 45000/- (Rupees Forty Five Thousand only) per year excluding out of pocket expenses and applicable Goods and Services tax, if any. M/s Vaghela Kishor & Co., have furnished certificates regarding eligibility for appointment as Cost Auditors of the Company. In terms of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditor 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. 6 of the notice.

The Directors recommend the resolutions for approval of the Shareholders.

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

For L&T HOWDEN PRIVATE LIMITED



REENA RAJE  
COMPANY SECRETARY  
(ACS 21440)

Date: 22<sup>nd</sup> August, 2019  
Place: Mumbai