

NOTICE

NOTICE IS HEREBY GIVEN THAT Tenth Annual General Meeting of L&T HOWDEN PRIVATE LIMITED will be held through **VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS** on Friday, the 25th day of September, 2020, at 11.00 a.m. 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. Shekhar Sharda (DIN: 00348214), 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.
4. To consider and, if thought fit, to pass with or without modification, the following resolution **as an Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, for appointment of statutory auditors, **M/s. M P Chitale, Chartered Accountants, ICAI Registration no. 101851W**, be and are hereby appointed as the Statutory Auditors of the Company, for a term of five years, to hold office from conclusion of 10th Annual General Meeting till the conclusion of 15th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors.”

Special Business:

5. 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) be and is hereby continued as a Director, liable to retire by rotation.”

6. 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 pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modifications and re-enactments thereof for the time being in force) the Articles of Association of the Company be amended as follows:-

1. **By replacing the existing Article 20A:** “20A. The Parties shall nominate four Directors of whom two shall be L&T Appointed Directors and two shall be Howden Appointed Directors.”
2. **In Article 21:** In the first sentence, the words ‘As long as a member of the L&T Group holds Shares it shall be entitled to appoint three (3) Directors’ be substituted with ‘As long as a member of the L&T Group holds Shares it shall be entitled to appoint two (2) Directors’
3. **In Article 22:** In the second para, the words ‘As long as a member of the Howden Group holds Shares it shall be entitled to appoint three Directors’ shall be replaced by the words ‘As long as a member of the Howden Group holds Shares it shall be entitled to appoint two (2) Directors’.

RESOLVED FURTHER THAT the new amended Articles of Association be filed with the Registrar of Companies, Maharashtra (ROC) along with the necessary forms.

RESOLVED FURTHER THAT the Board of Directors or the Manager of the Company be and are hereby authorized to sign and execute such papers, documents, deeds and instruments and to do all such acts, deeds matters and things as may be considered necessary, desirable and expedient by them for the purpose of giving effect to this resolution.”

7. 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, 2021 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 2020-21.

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: 18th August, 2020
Place: Mumbai

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 10th 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 Company Secretary at reena.raje@larsentoubro.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 10th 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 Company Secretary at reena.raje@larsentoubro.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 Nos. 5 to 7 of the accompanying Notice.

Item No. 5:

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 and his appointment was regularized at the Annual General Meeting held on September 23, 2019 in which it was mentioned that he shall not be liable to be retired by rotation at the General Meeting.

Due to the amendment in the Joint Venture Agreement and the Articles of Association of the Company, it has been decided that all the directors shall be liable to retire by rotation. Accordingly, it is proposed that Mr. Frederick Hearle shall continue as a Director liable to retire by rotation.

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. 6:

Considering the changes in the organizational structure and the skill matrix requirement of the Board, the Board at its Meeting held on 14th October, 2019, decided to reduce the total number of Directors from six to four consisting of two directors of each JV partner.

Hence, it is proposed to alter only significant provisions of the Articles of Association (AoA) of the Company to comply with reduction in the number of Directors decided by the Board.

Member's attention is drawn to certain significant changes that are proposed to be carried out to the existing AoA viz:

- (a) Article 20# relating to Number of Directors;
- (b) Article 21 relating to L&T Directors;
- (c) Article 22 relating to Howden Directors.

The draft AoA is available for inspection at the Registered Office of the Company. The Directors recommend the resolution at Item No. 6 for approval of the Shareholders.

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

Item No. 7:

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 2020-21 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. 7 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: 18th August, 2020
Place: Mumbai**