



L&T - Sargent & Lundy Limited
Head Office: L&T Knowledge City,
NH 8, Between Ajwa – Waghodia
Crossing, Vadodara- 390019,
Gujarat, INDIA

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of L&T–Sargent & Lundy Limited will be held through **VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS**, on Tuesday, the 8th day of June, 2021 at 11.00 a.m to transact the following business:

Ordinary Business:

1. To consider and adopt the Balance Sheet as at March 31, 2021, the Profit & Loss Account for the year ended on that date and the reports of the Board of Directors and the Auditors' thereon.
2. To declare a dividend on equity shares.

Special Business:

3. To consider and, if thought fit, to pass, with or without modification(s), the following as a **SPECIAL RESOLUTION**:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, 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), Mr. K. M. Subramanian be and is hereby re-appointed as Manager designated as the Chief Executive of the Company with effect from July 2, 2021 till 1st October, 2022 on such terms and conditions as the Board of Directors may deem fit.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to enter into necessary Agreement with Mr. K. M. Subramanian to give effect to the re-appointment.

RESOLVED FURTHER THAT the remuneration set out in the draft Agreement referred to above shall be payable to Mr. K. M. Subramanian even in case of loss or inadequacy of profits in any financial year.

Tel: +91 265 6000 16001 Fax: +91 265 245 6300 Email: Ltsl@Lntsnl.com www.Lntsnl.com 1
Registered Office: L&T House, N.M. Marg, Ballard Estate, Mumbai-400001 INDIA
CIN: U74210MH1995PLC088099.

A Joint Venture between Larsen & Toubro Limited and Sargent & Lundy LLC



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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

**By Order of the Board of Directors
For L&T–Sargent & Lundy Limited**

A handwritten signature in blue ink, appearing to read 'Gurinder Pal Singh'.

**GURINDER PAL SINGH
COMPANY SECRETARY
M. No.: ACS 13474**

**Place: Vadodara
Date: 15th May, 2021**

**Registered Office:
L&T House, Ballard Estate,
Mumbai – 400 001**

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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, Circular No. 22/2020 dated June 15, 2020, Circular No.33/2020 dated September 28, 2020 and Circular No. 02/2021 dated January 13, 2021 ("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 26th 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 2020-21 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 Gurinder.Singh@lntpower.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.

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General guidelines for VC participation

- Members may note that the 26th 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 Gurinder.Singh@Intpower.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.

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EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under Item No. 3 of the accompanying Notice.

Item No. 3:

Mr. K. M. Subramanian is appointed as Manager (designated as Chief Executive) of the Company for a period of three years with effect from July 2, 2018.

His term of appointment expires on July 1, 2021. The Board at its Meeting held on 27th April, 2021 decided to re-appoint him as the Manager of the Company with effect from July 2, 2021 till October 1, 2022.

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

Accordingly, the resolution at Item No. 3 is proposed for approval of the Members for appointment of Mr. K. M. Subramanian as the Manager 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. K. M. Subramanian, in respect of his appointment as Manager, contains the terms and conditions of his appointment.

I.	GENERAL INFORMATION	
(1)	Nature of Industry	Engineering & Consultancy Services
(2)	Date or expected Date of commencement of commercial production	May 05, 1995
(3)	In case of new companies, expected date of commencement of new	Not Applicable

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	activities as per project approved by the financial institutions appearing in the prospectus	
(4)	Financial performance based on given indicators	FY : 20-21 Revenue : 98.03 Crore Other income : 7.20 Crore PAT : 19.38 Crore
(5)	Foreign Investment or collaborations, if any.	Sargent & Lundy LLC., Shareholding (%) – 49.9999%
II.	INFORMATION ABOUT THE APPOINTEE	
(1)	Background Details	Mr. K. M. Subramanian is a Mechanical Engineer with 36 years of experience in the field of Power. Prior to joining L&T-S&L he has worked with L&T in its Power Plant EPC division.
(2)	Past Remuneration	Not Applicable
(3)	Recognition or awards	mentioned in point no. 1
(4)	Job profile and his suitability	As per point no. (1)
(5)	Remuneration	Present remuneration is Rs. 53.27 Lakhs p.a with the annual increment due on April 1 every year.
(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



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(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 aforesaid agreement between the Company and Mr. K. M. Subramanian will be open for inspection by members at the Registered Office of the Company upto the date of the Annual General Meeting.

The Directors recommend this resolution for the approval of the Shareholders.

Except Mr. K. M. Subramanian, no other Director or Key Managerial Personnel of the Company or any of their relatives are directly or indirectly concerned or interested in the said resolution.

**By Order of the Board of Directors
For L&T–Sargent & Lundy Limited**

**GURINDER PAL SINGH
COMPANY SECRETARY
M. No.: ACS 13474**

**Place: Vadodara
Date: 15th May, 2021**

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