



**L&T - MHI Power Boilers Private Limited**  
(Formerly known as L&T-MHPS Boilers Private Limited)  
12/4, Delhi Mathura Road,  
Near Sarai Khwaja Chowk,  
Faridabad 121 003, Haryana, INDIA  
Tel: +91 129 4291000  
Fax: +91 129 4291222  
[www.Lntmhipower.com](http://www.Lntmhipower.com)

## **NOTICE**

**NOTICE** is hereby given that the Sixteenth Annual General Meeting of **L&T - MHI POWER BOILERS PRIVATE LIMITED** will be held through **VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS** on Monday, 6<sup>th</sup> day of June, 2022 at 11:00 a.m. (IST) to transact the following business: -

### **Ordinary Business:**

1. To consider and adopt the financial statements for the year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Anup Sahay (DIN: 01394843), who retires by rotation and is eligible for re-appointment.
3. To appoint a Director in place of Mr. Isao Miyake (DIN: 08840556), 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. Sharp & Tannan, Chartered Accountants, ICAI Registration no. 109982W**, be and are hereby appointed as the Statutory Auditors of the Company, for a term of 5 years, to hold office from conclusion of 16<sup>th</sup> Annual General Meeting till the conclusion of 21<sup>st</sup> 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 resolution requiring 75% Affirmative votes**:

Registered Office: L&T House, N. M. Marg, Ballard Estate, Mumbai - 400 001, INDIA | CIN: U29119MH2006PTC165102

L&T - MHI Power Boilers Private Limited is a Joint Venture of Larsen & Toubro Limited and Mitsubishi Power, Ltd.

**“RESOLVED THAT** Mr. Srinivas Sirupa (DIN: 09463815) who was appointed as a Director in a casual vacancy 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.

**RESOLVED FURTHER 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. Srinivas Sirupa (DIN: 09463815) be and is hereby appointed as the Whole-time Director of the Company with effect from April 8, 2022 upto April 7, 2025 on terms and conditions specified in the draft agreement placed at the meeting.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary 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** Mr. Y. V. S. Sravankumar (DIN: 01080060) who was 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.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and 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.75,000/- (Rupees Seventy Five Thousand only) excluding out of pocket expenses and applicable Goods and Services tax, if any, for the financial year ending on March 31, 2023 to M/s. Smit Manubhai & Associates, Cost Accountants, (Reg no. 002158) who was appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year 2022-23.

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

For **L&T - MHI POWER BOILERS PRIVATE LIMITED**



**(DEEPAK RAJ JAIN)**  
**COMPANY SECRETARY**  
**ACS- 12162**

Date: 04<sup>th</sup> May, 2022

Place: Faridabad

**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, Circular No. 02/2021 dated January 13, 2021 and Circular No.21/2021 dated 14<sup>th</sup> December, 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 16<sup>th</sup> 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 2021-22 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 [DeepakRaj.Jain@lntmhipower.com](mailto:DeepakRaj.Jain@lntmhipower.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 16<sup>th</sup> 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 DeepakRaj.Jain@Intmhipower.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, 6 and 7 of the accompanying Notice.

### Item No. 5:

Mr. Srinivas Sirupa (DIN: 09463815) was appointed as a Director in casual vacancy with effect from on 8<sup>th</sup> April, 2022 and holds office up to the date of Annual General Meeting. The Company has received a notice in writing from a member under the provisions of Section 160 of the Companies Act 2013 proposing the candidature of Mr. Srinivas Sirupa for the office of the Director. Mr. Sirupa shall not be liable to retire by rotation.

The Board of Directors of the Company had also appointed Mr. Srinivas Sirupa (DIN: 09463815), as a Whole-time Director of the Company with a period of three years effective from April 8, 2022 upto April 7, 2025, subject to the approval of the members in the General Meeting.

Mr. Srinivas Sirupa is a professional and experienced person and his appointment will 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 Resolution at Item No. 5 is proposed for approval of the members for appointment of Mr. Sirupa, as the Whole-time Director as contemplated by Part III of Schedule V of the Companies Act, 2013 and other applicable provisions, if any.

I.	GENERAL INFORMATION			
(1)	Nature of Industry	Design, engineering, manufacturing, selling, maintenance and servicing of Supercritical Boilers and Pulverisers in India		
(2)	Date or expected Date of commencement of commercial production	June 25, 2010		
(3)	In case of new companies, expected date of commencement of new activities as per project approved by the financial institutions appearing in the prospectus	Not Applicable		
(4)	Financial performance based on given indicators	FY	Revenue (Rs. crores)	PAT (Rs. crores)

		2021-22	2,310.60	241.02
(5)	Foreign Investment or collaborations, if any.	MPW has invested 49%		
II. INFORMATION ABOUT THE APPOINTEE				
(1)	Background Details	<p>Mr. Sirupa holds a Bachelor of Engineering degree in Mechanical Engineering from Sardar Patel College of Engineering (SPCE), University of Mumbai and Masters in Financial Management from Narsee Monjee Institute of Management Sciences (NMIMS), University of Mumbai. He has also certified PMP from PMI, USA and Level-C certified from IPMA, UK.</p> <p>Mr. Sirupa was deputed by L&amp;T to L&amp;T-MHI Power Boilers Private Limited in July 2021. Mr. Sirupa joined L&amp;T as a GET in the year 1986 at Mumbai in the erstwhile Group-II in Design &amp; Product Engineering Department. He continued at Mumbai till June 2008 and was at Vadodara since December 2009. He has worked in various businesses of L&amp;T starting from the Cement and Food Processing Unit Equipment and Projects, Gas Turbine based Projects, Nuclear Power Projects, Cement and Allied Machinery Projects, Power Project Development and Power IC. He has handled varied functions and held various positions of responsibility ranging from Design and Engineering, Project Management, Construction Management, Logistics Management, Project Development, Project Director/Head, Chief Digital Officer and Supply Chain Management.</p> <p>For a brief period, from 2008-2009, Mr. Sirupa worked outside L&amp;T in the EPC Steel and Power sector as Corporate Centre Head at Nagarjuna Construction Company, Hyderabad, before re-joining L&amp;T Power IC at Vadodara in December 2009.</p>		
(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	Not Applicable		

	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)	
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Not Applicable
<b>III. OTHER INFORMATION</b>		
(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 agreement between the Company and Mr. Sirupa, in respect of his appointment as Whole-time Director, contains the terms and conditions of his appointment. This agreement will be open for inspection by members at the Registered Office of the Company up to the date of the General Meeting.

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

Except Mr. Srinivas Sirupa, 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.

#### **Item No. 6:**

Mr. Y. V. S. Sravankumar (DIN: 01080060) has been appointed as an Additional Director of the Company with effect from August 27, 2021 and holds office upto the date of the Annual General Meeting. The Company has received a notice in writing from a member proposing the candidature of Mr. Sravankumar 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. Sravankumar as a Director liable to retire by rotation, for approval of the Shareholders of the Company.

Except Mr. Y. V. S. Sravankumar, 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. 7:**

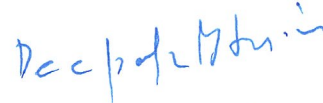
The Board of Directors at its meeting held on 22<sup>nd</sup> April, 2022, approved the appointment of M/s. Smit Manubhai & Associates, Cost Accountants, as the Cost Auditor for audit of the cost accounting records of the Company for the financial year ending 31<sup>st</sup> March, 2023, at a remuneration amounting to Rs. 75000/- (Rupees Seventy Five Thousand only) excluding out of pocket expenses and applicable Goods and Services Tax, if any. 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 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 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 - MHI POWER BOILERS PRIVATE LIMITED**



**(DEEPAK RAJ JAIN)  
COMPANY SECRETARY  
ACS- 12162**

Date: May 4, 2022

Place: Faridabad