



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 Eighth Annual General Meeting of L&T-Sargent & Lundy Limited will be held at the Registered Office of the Company at L&T House, Ballard Estate, Mumbai - 400 001, on Wednesday, the 28th day of June, 2023 at 11:00 a.m. to transact the following business:

Ordinary Business:

1. To consider and adopt the Balance Sheet as at March 31, 2023, 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 final 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 October 2, 2022 to October 1, 2023 on such terms and conditions as the Board of Directors may deem fit.

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 remuneration set out in the 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.

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.”

4. 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. Yogendra Datta Mishra be and is hereby appointed as Manager designated as the Chief Executive of the Company with effect from May 24, 2023 to May 23, 2026 on such terms and conditions as the Board of Directors may deem fit.

RESOLVED FURTHER THAT the remuneration set out in the Agreement referred to above shall be payable to Mr. Yogendra Datta Mishra even in case of loss or inadequacy of profits in any financial year.



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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: June 1, 2023**

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



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NOTES:

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 business under Item Nos. 3 & 4 of the accompanying Notice.

Item No. 3:

The Board at its Meeting held on 20th July, 2022 decided to re-appoint Mr. K. M. Subramanian as the Manager (designated as Chief Executive) of the Company with effect from October 2, 2022 till October 1, 2023.

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.

However, consequent to an internal transfer, he resigned as Manager of the Company w.e.f. the closure of business hours on May 23, 2023. Since his appointment was subject to the approval of shareholders, this proposal is included in the Notice for the limited purpose of ratifying the acts carried out by him on behalf of the Company in capacity as Manager.

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	Not Applicable

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	date of commencement of new activities as per project approved by the financial institutions appearing in the prospectus	
(4)	Financial performance based on given indicators	FY : 22-23 Revenue : 90.08 Crore Other income : 3.71 Crore PAT : 12.11 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. 77.80 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	Reduction in operating performance of the Company due to decline in order inflows resulting in inadequate profits.
(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.

Item No. 4:

The Board at its Meeting held on 23rd May, 2023 decided to appoint Mr. Yogendra Datta Mishra as the Manager (designated as Chief Executive) of the Company for a period of three years w.e.f. May 24, 2023 till May 23, 2026.

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. 4 is proposed for approval of the Members for appointment of Mr. Yogendra Datta Mishra 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. Yogendra Datta Mishra, 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 activities as per project approved by the financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	FY : 22-23 Revenue : 90.08 Crore Other income : 3.71 Crore PAT : 12.11 Crore
(5)	Foreign Investment or collaborations, if any.	Sargent & Lundy LLC Shareholding (%) – 49.9999%
II. INFORMATION ABOUT THE APPOINTEE		
(1)	Background Details	Mr. Yogendra Datta Mishra is a Mechanical Engineer with 34 years of experience in the field of Power. He joined L&T-S&L in 1995 in Proposals & Business development when this joint venture was formed. Later on he switched to basic & detail design team in 1998.
(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. 64.64

		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	Reduction in operating performance of the Company due to decline in order inflows resulting in inadequate profits.
(2)	Steps taken or proposed to be taken for improvement	Not Applicable
(3)	Expected increase in productivity and profits in measurable terms.	Not Applicable

**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: June 1, 2023**