

NOTICE

NOTICE IS HEREBY GIVEN THAT Thirteenth Annual General Meeting of L&T HOWDEN PRIVATE LIMITED will be held through **VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS** on Tuesday, the 26th day of September, 2023, at 12.30 p.m. to transact the following business:

Ordinary Business:

1. To consider and adopt the financial statements for the year ended 31st March, 2023 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. Parvesh Mittal (DIN: 09256509), 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, the following resolution **as a Special resolution to be passed unanimously:**

“RESOLVED THAT Ms. Camille Levy (DIN: 10137935) who was appointed as a Director in 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 her candidature for the office of a Director, be and is hereby appointed as a Director, 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. Siddharth Gupta be and is hereby appointed as the Manager of the Company (designated as Chief Executive) for a period of three years with effect from 20th May, 2023 to 19th

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

May, 2026 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.55,000/- (Rupees Fifty Five Thousand only) excluding out of pocket expenses and applicable Goods and Services tax, if any, for the financial year ending on March 31, 2024 to M/s. Vaghela Kishor & Co., Cost Accountants (Registration No. 103811), who are appointed as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year 2023-24.

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: 25th August, 2023
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, Circular No. 22/2020 dated June 15, 2020, Circular No.33/2020 dated September 28, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No.21/2021 dated 14th December, 2021, General Circular No. 2/2022 dated 5th May, 2022 and General Circular No. 10/2022 dated December 28, 2022 ("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 17th 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 2022-23 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.

All documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection electronically without any fee from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to Reena.Raje@larsentoubro.com.

General guidelines for VC participation

- Members may note that the 13th 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. Members who need any assistance before or during AGM can contact Ms. Reena Raje at Reena.Raje@larsentoubro.com.

- 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. 4 to 6 of the accompanying Notice.

Item No. 4:

On recommendation of the Board, Ms. Camille Levy (DIN: 10137935) was appointed as a Director in causal vacancy due to the resignation of Mr. Frederick Hearle (DIN: 08399370) and holds office up to the date of this 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 Ms. Camille Levy for the office of the Director.

The Directors recommend the resolution in relation to the appointment of Ms. Camille Levy as a Director liable to retire by rotation, for approval of the Shareholders of the Company.

None of the Directors or the Key Managerial Personnel or their relatives except Ms. Camille Levy is directly or indirectly concerned or interested in this Resolution.

Item No. 5:

At the meeting of the Board of Directors of the Company held on May 19, 2023, it was resolved to appoint Mr. Siddharth Gupta 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 20th May, 2023 to 19th May, 2026.

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. Siddharth Gupta.

Mr. Siddharth Gupta 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.

I.	GENERAL INFORMATION	
(1)	Nature of Industry	Machinery Apparatus for Thermal Power Plants and Boilers
(2)	Date or expected Date of commencement of commercial production	02/01/2012
(3)	In case of new companies, expected date of	Not Applicable

	commencement of new activities as per project approved by the financial institutions			
(4)	Financial performance based on given indicators	FY	Revenue (Rs. crores)	PAT (Rs. crores)
		2022-23	288.16	29.04
(5)	Foreign Investment or collaborations, if any.	Howden Holdings B. V. has invested 49.9%		
II. INFORMATION ABOUT THE APPOINTEE				
(1)	Background Details	<p>Mr. Siddharth Gupta has total experience of 29 years. He joined L&T - MHI Power Boilers Private Limited (LMB) in year 2006 and has handled various functions and responsibilities ranging from Marketing, Business Development, Estimation, Pricing, Tendering to Strategy. Prior to joining L&T, Mr. Gupta worked with Escorts Ltd., Alstom (presently GE) and L&T in Sales, Tendering and Engineering domains.</p> <p>He has been actively involved in Government Policy formulation and is member of the various committees related to Power Sector through interface between Industry and Government agencies like Member of the sub committee 7 constituted by Ministry of Power, committee on Biomass co-firing by Central Electricity Authority (CEA). He is also a member of the LMB CSR Apex Committee and has been a L&T Campus ambassador for premier Engineering / Management institutes.</p> <p>He has extensive experience of working with various clients and consultants in India and abroad and has immense expertise in dealing with complex contractual conditions in large domestic and international projects.</p> <p>Across his journey, he has seen the evolution of Power Sector in India from subcritical to supercritical to USC & working in organizations like L&T, he has made positive impact on the power sector.</p> <p>Mr. Siddharth Gupta holds a Bachelor of Technology degree from MS University Baroda. He has also completed his One year</p>		

		Executive Programme in Management from Cornell University, USA.
(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 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
(2)	Steps taken or proposed to be taken for improvement	Not Applicable
(3)	Expected increase in productivity and profits in measurable terms.	Not Applicable

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. Siddharth Gupta 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 as set out at Item no. 5 of the notice for approval of the appointment of Mr. Siddharth Gupta as Manager of the Company designated as Chief Executive.

None of the Directors or Key Managerial and their relatives except Mr. Siddharth Gupta 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 2023-24 at a remuneration amounting to Rs. 55,000/- (Rupees Fifty Five Thousand only) 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 resolution 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: 25th August, 2023
Place: Mumbai