

# Luminous Power Technologies Private Limited

CIN: U74899DL1988PTC032019

Registered Office: C-56, Mayapuri Industrial AREA, Phase II, Mayapuri, New Delhi- 110 064

Corporate Office: Plot No. 150, Sector 44, Gurugram (Gurgaon), Haryana, 121 003, India

Phone: +91 124 4776886 / +91 9971969911 (cell) | Fax: +91 124 2544170 |

Email: [ashish.pandey@luminousindia.com](mailto:ashish.pandey@luminousindia.com) ; Site: [www.luminousindia.com](http://www.luminousindia.com) |

## ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the **33<sup>rd</sup> Annual General Meeting** of the Members of Luminous Power Technologies Private Limited will be held on Friday, 03<sup>rd</sup> September, 2021 at 09:00 AM (IST) through Video Conference / Other Audio Visual Means (**Join Microsoft Teams Meeting**), to transact the following business items. The virtual venue of the meeting shall be Corporate Office of the Company at Plot No. 150, Sector- 44, Gurugram, Haryana- 122003 (India).

### ORDINARY BUSINESS

#### **1. APPROVAL AND ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Standalone Audited Financial Statements and Consolidated Financial Statements of the Company as at 31<sup>st</sup> March, 2021 together with the Report of Directors and Auditors thereon.

#### **2. DECLARATION OF DIVIDEND**

To consider and if deemed fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:-**

**“RESOLVED THAT** pursuant to recommendation of the Board of Directors of the Company, the dividend for the financial year ended 31<sup>st</sup> March, 2021 on 13553851 Equity Shares at the rate of INR 25 per share, be paid to those shareholders of the Company whose names appear on the Company’s register of members as on 30<sup>th</sup> June, 2021.”

#### **3. APPOINTMENT OF STATUTORY AUDITORS**

To consider and if deemed fit, to pass, with or without modification, the following Resolution as an **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, read with the

Companies (Audit & Auditors) Rules, 2014, M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) be and is hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company (**for the period of 5 years, commencing from the FY 2021-22 to 2025-26**), at such remuneration as decided by the Board of Directors in consultation with the Auditors plus applicable GST and reimbursement of traveling and out of pocket expenses incurred by them for the purpose of audit.”

### SPECIAL BUSINESS

#### **4. RATIFY THE REMUNERATION OF THE COST AUDITOR.**

To consider and if thought fit to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, payment of remuneration of INR 6.50 Lacs plus GST and out-of-pocket expenses to M/s Chandra Wadhwa & Co., Cost Accountants, New Delhi, as the Cost Auditors of the Company, to conduct audit of cost accounting records maintained by the Company for product(s)/Services covered under MCA Cost Audit Order(s) for the financial year ending on 31<sup>st</sup> March 2022, as recommended by the Board of Directors of the Company be and is hereby ratified.”

#### **5. RE-APPOINTMENT OF MANAGING DIRECTOR.**

To consider and if thought fit to pass with or without modification, the following resolution as **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 2 (54), 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under, as amended from time to time, read with Schedule V to the Act, and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Vipul Sabharwal (DIN 03429263) as Managing Director of the

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Company for a period of **One (1) Year, Commencing from 04<sup>th</sup> August, 2021 till 03<sup>rd</sup> August, 2022** upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid), with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and terms of remuneration as it (the Board) may deem fit and in such manner as may be agreed to between the Board and Mr. Vipul Sabharwal.

**RESOLVED FURTHER THAT** Mr. Vipul Sabharwal shall be entitled to such benefits/increase in remuneration as the Board of the Company or other equivalent authority may decide from time to time.

**RESOLVED FURTHER THAT** Mr. Vipul Sabharwal shall carry out the day to day affairs of the Company and shall discharge his functions under the direction and superintendence of the Board of Directors of the Company.”

**By Order of the Board of Directors  
For Luminous Power Technologies Private Limited**

(Ashish Kumar Pandey)

**Head (Legal) & Company Secretary**

**Membership No. A 16662**

**C/o Plot 150, Sector -44, Gurugram Haryana, 122003**

**Date: 10<sup>th</sup> August, 2021**

**Place: Gurugram**

### NOTES

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated 13<sup>th</sup> January, 2021 (referred to as “MCA circular”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue till 31<sup>st</sup> December, 2021. In compliance with MCA circular, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company.

Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Corporate Shareholders are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote. The said Resolution/Authorization shall be sent to the Company by email through its registered email to [ashish.pandey@luminousindia.com](mailto:ashish.pandey@luminousindia.com).
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
6. ALL DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION AT THE REGISTERED OFFICE OF THE COMPANY DURING THE BUSINESS HOURS ON ALL WORKING DAYS UPTO THE DATE OF THE ANNUAL GENERAL MEETING.

### **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACTS, 2013.**

#### **ITEM NO. 04**

The Board of Directors of the Company at its meeting held on 30<sup>th</sup> June, 2021, appointed M/s Chandra Wadhwa & Co., Cost and Management Accountants, New Delhi as the Cost Auditors to undertake audit of cost accounting records of the Company for the financial year ending 31<sup>st</sup> March, 2022 and has recommended payment of remuneration of INR 6.50 lacs plus GST and out of pocket expenses.

The Company is in receipt of a letter dated 25<sup>th</sup> June, 2021 from M/s Chandra Wadhwa & Co., providing their consent to act as the Cost Auditors of the Company for the financial year 2021-22 and assuring that they are not disqualified under Section 141(3) of the Companies Act 2013 and are eligible for appointment as the Cost Auditors of the Company for the said financial year.

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As per Section 148 of the Companies Act 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules 2014, remuneration payable to the Cost Auditors of the Company is required to be ratified by the Members of the Company at their general meeting and hence this resolution. The Board of the Directors of the Company recommend the Resolution as set out in Item No. 4 of this Notice as Ordinary Resolution for approval of the Members.

None of the Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel is interested in the proposed resolutions.

### **ITEM NO. 05**

The Board of Directors in its meeting dated 27<sup>th</sup> May, 2021 approved the re-appointment of Mr. Vipul Sabharwal as the Managing Director of the Company for the further period of One (1) Year, commencing from 04<sup>th</sup> August, 2021 to 03<sup>rd</sup> August, 2022 in line with provisions of the Companies Act 2013 and Rules made thereunder and in accordance with the Articles of Association of the Company. The re-appointment is subject to approval of the Members of the Company in this Annual General Meeting by way of Ordinary Resolution.

The proposed remuneration of Mr. Vipul Sabharwal is as under:

Sr. No.	Particulars	Remuneration Per Annum w.e.f. 01 <sup>st</sup> April, 2021
1	Basic Salary	1,10,68,000
2	House Rent Allowance	55,34,000
3	Flexi Allowance	89,39,285
4	PF Contribution	13,28,160
5	Bonus	20,000
6	Gratuity	5,32,371
7	Variable Pay	1,24,51,500
8	Health and Risk Coverage premium	1,81,862
9	Company Paid Mobile Bill	399
10	Driver Salary	2,48,184
	<b>Total Cost to Company</b>	<b>4,03,03,761</b>

Mr. Vipul Sabharwal, aged about 60 years, was appointed as Managing Director of the Company for a period of 5 years and subsequently, the Board of Directors at its Meeting held on 05<sup>th</sup> December, 2019 approved re-appointment of Mr Vipul Sabharwal as the Managing Director of the Company for the period from 7<sup>th</sup> November 2019 to 03<sup>rd</sup> August, 2021 and the said re-appointment was approved in the Annual General Meeting of the Company dated 23<sup>rd</sup> September, 2020.

Other terms and conditions of the appointment are mentioned in Letter of Appointment dated 01<sup>st</sup> June, 2016 issued by the Company to Mr. Vipul Sabharwal. The letter has been taken on record and it is valid and subsisting as on date.

Mr. Vipul Sabharwal joined the Company in 2014 as Managing Director of the Company. His highest qualifications are MBA and BA (Hons.). He has more than 33 years of experience in reputed Companies like Johnson & Johnson, as Area Sales Manager, Gillette India as General Sales Director, Nokia as Sales Director, Whirlpool as Vice President Sales & Marketing and as Managing Director with Luminous. In the previous FY 2020-21 and till June, 2021, he attended the following meetings of the board and committees:

Sr. No.	Name of Meeting	In No.'s
1.	Board Meeting	6
2.	Audit Committee	3
3.	OCD Committee	4
4.	CSR Committee	2
5.	Ethics Committee	3

He is also associated with following two entities:

Sr. No.	Name of Company/ Associates	Director / Member
1.	Longlast Power Products Limited	Director
2.	All India Management Association	Member

Mr. Vipul Sabharwal shall carry out day to day affairs of the Company under the direction and superintendence of the Board of Directors of the Company. Further, he has given a declaration to the Company that he is not disqualified under Section 164 of the Act for re-appointment as a Managing Director under the Act and

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has also given his consent to act as the Managing Director of the Company.

Except Mr. Vipul Sabharwal, none of the Directors and Key Managerial Personnel of the Company or their relatives is interested in the Resolution proposed in Item No. 5 of this Notice. The Board of Directors propose passing of the aforesaid resolution as Ordinary Resolution.

**By Order of Board of Directors  
For Luminous Power Technologies Private Limited**



**(Ashish Kumar Pandey)  
Head (Legal) & Company Secretary  
Membership No. A 16662  
C/o Plot 150, Sector -44  
Gurugram, Haryana, 122003**

**Date: 10<sup>th</sup> August, 2021  
Place: Gurugram**