

## ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the **32<sup>nd</sup> Annual General Meeting** of the Members of Luminous Power Technologies Private Limited will be held on Wednesday, 23<sup>rd</sup> day of September 2020, at 11: 30 AM through Video Conference / Other Audio Visual Means (**Join Microsoft Teams Meeting**), to transact the following business items. The venue of the meeting shall be deemed to be the 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 2020 together with the Report of Directors and Auditors thereon.

### SPECIAL BUSINESS

#### 2. 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 Auditor 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 2021, as recommended by the Board of Directors of the Company, be and is hereby ratified.”

#### 3. 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 Company for the period 07<sup>th</sup> November, 2019 to 03<sup>rd</sup> August, 2021, upon the terms and conditions as set out in the Explanatory Statement annexed to the Notice convening

**Luminous Power Technologies Pvt. Ltd.**

**CIN : U74899DL1988PTC032019**

Corporate Office : Plot No. 150, Sector-44, Gurugram, Haryana, India-122003, Ph: +91-124-4776700 Fax No.: +91-124-2544170 email: care@luminousindia.com  
Registered Office : C-56, Mayapuri Industrial Area, Phase II, Mayapuri, New Delhi, India-110064, Ph: +91-011-28116370

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 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 increase in remuneration annually as the Board 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.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized do all such other acts, deeds and things as may be required to give effect to the aforesaid resolutions.”

#### 4. APPOINTMENT OF MS. JUN LU AS DIRECTOR.

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

“RESOLVED THAT Ms. Jun Lu (DIN 08764621) who was appointed as Additional Director of the Company by the Board and whose term of office expires on the conclusion of this Annual General Meeting, be and is hereby appointed as Director 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: August 10, 2020**

**Place: Gurugram**

### NOTES

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In

compliance with MCA Circulars, 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. 02**

The Board of Directors of the Company at its meeting held on 10<sup>th</sup> August, 2020, appointed M/s Chandra Wadhwa & Co., Cost and Management Accountants, New Delhi as the Cost Auditors of the Company to undertake audit of cost accounting records of the Company for the financial year ending 31<sup>st</sup> March, 2021 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 26<sup>th</sup> May, 2020 from M/s Chandra Wadhwa & Co., Cost and Management Accountants providing their consent to act as the Cost Auditors of the Company for the financial year 2020-21 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.

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 Directors of the Company recommend the Resolution as set out in Item No. 2 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. 03**

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 7<sup>th</sup> November, 2019 to 03<sup>rd</sup> August, 2021, pursuant to the relevant 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 also 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
1	Basic Salary	1,03,33,446
2	House Rent Allowance	51,66,723
3	LTA Allowance	8,60,776
4	Special Allowance	74,43,433
5	Professional Development exp	24,000
6	PF Contribution	12,40,014
7	Bonus	20,000
8	Gratuity	4,97,039
9	Variable Pay	1,11,08,455
10	Insurance Premium	24,086
11	Company Paid Mobile Bill	399
12	WESOP	1,05,000
13	Driver Salary	2,48,184
	<b>Total Cost to Company</b>	<b>3,70,71,555</b>

Mr. Vipul Sabharwal, aged about 59 years, was appointed as Managing Director of the Company for a period of 5 years effective from 07<sup>th</sup> November, 2014 till 06<sup>th</sup> November, 2019 and the said appointment was approved by the Shareholders at Extra- Ordinary General Meeting dated 05<sup>th</sup> January, 2015.

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 and 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 period 1<sup>st</sup> April, 2019 to 10<sup>th</sup> Aug, 2020, he attended the following meetings of the Board and its Committees:

Sr. No.	Name of Meeting	In No.'s
1.	Board Meeting	7
2.	Audit Committee (Member)	3
3.	OCD Committee (Member)	5
4.	CSR Committee (Member)	3
5.	Ethics Committee (Member)	3

He is also associated with following two entities as well:

Sr. No.	Name of Company/ Associates	Director / Member
1.	Longlast Power Products Limited (Formerly Known as Hyundai Power Products Limited)	Director
2.	All India Management Association	Member

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. 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 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. 3 of this Notice. The Board of Directors propose passing of the aforesaid resolution as Ordinary Resolution.

#### ITEM NO. 04

Ms. Jun Lu (DIN 08764621) was appointed as an Additional Director on the Board of the Company, in terms of the provisions of Section 161(1) of the Companies Act 2013, w.e.f. 17<sup>th</sup> June, 2020, and holds office up to the conclusion of this Annual General Meeting.

Ms. Jun Lu is having more than 15 years of experience in variant finance functions in the different Companies such as Shanghai Electronic Vacuum Co. Ltd and Aurora Holding. She joined Schneider Electric in 2003 as Senior Accountant and promoted to the different roles to play in the Company i.e. Industrial Consolidation Controller- GSC Asia Pacific and Industrial Controlling tools in Asia, CFO for Japan Country and VP in Finance, VP- Global operations (FP &A), VP- Group Finance Planning & Analysis and now working as VP- Controlling Transformation & Chief of Staff from last 3 Years. She possesses various qualifications such as Bachelor of Economics, Certified Accountant (CPA) - China, Certified Internal Auditor (CIA) - USA, Certified Management Account (CMA), MBA (CEIBS), completed some trainings in Schneider PMI and TSL (Transformation Leadership) and CEO sounding Board training.

Keeping in view the vast experience and contribution of Ms. Jun Lu, the Board proposes to appoint her as Director of the Company.

The Board of the Directors of the Company recommend Resolution No. 4 of this Notice as Ordinary Resolution for approval of the Members.

Except Ms. Jun Lu, none of the Directors and Key Managerial Personnel of the Company or their relatives are interested in the proposed resolutions set out in Item No. 4 of this Notice.

**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: Aug 10, 2020  
Place: Gurugram**