



Larsen & Toubro Limited
Secretarial Department
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SEC/Postal Ballot/2024

18th January 2024

BSE Limited Phiroze Jeebhoy Towers, Dalal Street, MUMBAI - 400 001 STOCK CODE: 500510	National Stock Exchange Of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 STOCK CODE: LT
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Dear Sirs,

SUB: Submission of voting results of the Postal Ballot under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

We enclose herewith Voting results in respect of the following business conducted through Postal Ballot, as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Scrutinizer's Report:

1. Appointment of Mr. Ajay Tyagi (DIN: 00187429) as an Independent Director of the Company
2. Appointment of Mr. P. R. Ramesh (DIN: 01915274) as an Independent Director of the Company
3. Entering into material related party transactions with Larsen Toubro Arabia LLC
4. Entering into material related party transaction(s) with L&T Metro Rail (Hyderabad) Limited

This is for your information, records, and necessary action.

Thanking you,

Yours faithfully,
For LARSEN & TOUBRO LIMITED

SIVARAM NAIR A.
Company Secretary and
Compliance Officer
M. No. F-3939

VOTING RESULTS	
Record date	15-12-2023
Total number of shareholders on record date	1535634
Number of shareholders present in the meeting either in person or	
a) Promoter and promoter group	NA
b) Public	NA
Number of shareholders attended the meeting through video	
a) Promoter and promoter group	NA
b) Public	NA
Number of resolutions passed in meeting	4
Disclosure of notes on voting results	NA

Resolution No. 1					Appointment of Mr. Ajay Tyagi (DIN: 00187429) as an Independent Director			
Resolution Required					Special			
Whether promoter/ promoter group are interested in the agenda/resolution?					NA			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		0	0	0.0000	0	0	0.0000
Public Institutions	E-voting	773437373	706612094	91.3600	681504872	25107222	96.4468	3.5532
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		773437373	706612094	91.3600	681504872	25107222	96.4468
Public Non-Institutions	E-voting	601110942	269091293	44.7657	269030584	60709	99.9774	0.0226
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		601110942	269091293	44.7657	269030584	60709	99.9774
Total		1374548315	975703387	70.9836	950535456	25167931	97.4205	2.5795

Resolution No. 2					Appointment of Mr. P. R. Ramesh (DIN: 01915274) as an Independent Director			
Resolution Required					Special			
Whether promoter/ promoter group are interested in the agenda/resolution?					NA			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*10 0	(7)=[(5)/(2)]*10 0
Promoter and Promoter Group	E-voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		0	0	0.0000	0	0	0.0000
Public Institutions	E-voting	773437373	706549893	91.3519	670440406	36109487	94.8893	5.1107
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		773437373	706549893	91.3519	670440406	36109487	94.8893
Public Non-Institutions	E-voting	601110942	269081442	44.7640	269029795	51647	99.9808	0.0192
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		601110942	269081442	44.7640	269029795	51647	99.9808
Total		1374548315	975631335	70.9783	939470201	36161134	96.2936	3.7064

Resolution No. 3					Entering into material related party transactions with Larsen Toubro Arabia LLC			
Resolution Required					Ordinary			
Whether promoter/ promoter group are interested in the agenda/resolution?					NA			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*10 0	(7)=[(5)/(2)]*10 0
Promoter and Promoter Group	E-voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		0	0	0.0000	0	0	0.0000
Public Institutions	E-voting	773437373	553161986	71.5199	531972454	21189532	96.1694	3.8306
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		773437373	553161986	71.5199	531972454	21189532	96.1694
Public Non-Institutions	E-voting	601110942	76217581	12.6795	76191873	25708	99.9663	0.0337
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		601110942	76217581	12.6795	76191873	25708	99.9663
Total		1374548315	629379567	45.7881	608164327	21215240	96.6292	3.3708

Resolution No. 4					Entering into material related party transaction(s) with L&T Metro Rail (Hyderabad) Limited.			
Resolution Required					Ordinary			
Whether promoter/ promoter group are interested in the agenda/resolution?					NA			
Category	Mode of Voting	No. of shares held	No. of votes polled	% votes polled on outstanding shares	No. of votes - in favour	No. of votes - in Against	% of votes - in favour	% of votes - in Against
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		0	0	0.0000	0	0	0.0000
Public Institutions	E-voting	773437373	553161986	71.5199	532076263	21085723	96.1881	3.8119
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		773437373	553161986	71.5199	532076263	21085723	96.1881
Public Non-Institutions	E-voting	601110942	76236339	12.6826	76203416	32923	99.9568	0.0432
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot(if applicable)		0	0.0000	0	0	0.0000	0.0000
	Sub-total		601110942	76236339	12.6826	76203416	32923	99.9568
Total		1374548315	629398325	45.7895	608279679	21118646	96.6446	3.3554



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SCRUTINIZER'S REPORT

To,

The Chairman

Larsen & Toubro Limited

CIN: L99999MH1946PLC004768

L&T House, Ballard Estate,

Mumbai – 400 001

We are pleased to present our report on the Postal Ballot conducted by **Larsen & Toubro Limited** ("the Company") seeking consent of its Members for the resolutions as contained in the Notice of Postal Ballot dated **December 14, 2023**.

1. In terms of the provisions of Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014, we were appointed as the Scrutinizer by the Company on December 14, 2023 to conduct the Postal Ballot as contained in the Notice of Postal Ballot dated **December 14, 2023** ("Postal Ballot Notice").
2. In terms of Sections 110 and 108 of the Act and all other applicable provisions, if any, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and in accordance with the relevant circulars issued by Ministry of Corporate Affairs ("MCA") from time to time on "Clarification on passing of Ordinary and Special resolutions by companies under the Companies Act, 2013 read with rules made thereunder", Members' approval was sought for the two (2) Special Resolutions and two (2) Ordinary Resolutions as contained in the Postal Ballot Notice through e-voting only.
3. **Notice of the Postal Ballot**
 - 3.1. The Company has informed that, on the basis of the Register of Members and the List of Beneficial Owners made available by the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as on **Friday, December 15, 2023** ("the cut-off date"), the

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NARAYANAN SATYAMANGALAM
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*Scrutinizer's Report on Postal Ballot conducted by Larsen & Toubro Limited
vide Notice dated December 14, 2023.*



S. N. ANANTHASUBRAMANIAN & CO **Company Secretaries**

Company had completed the dispatch of Postal Ballot Notice on **December 18, 2023** through e-mail to **14,20,783** Members who had registered their email-ids with the Company/ Depositories/ Depository Participants/ Registrar and Transfer Agent (RTA).

- 3.2. The Company had hosted the Postal Ballot Notice on its website and the website of NSDL (“e-voting Agency”) and also intimated the same to BSE Limited and National Stock Exchange of India Limited on **December 18, 2023**.
- 3.3. Pursuant to Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the relevant MCA Circulars, an advertisement regarding the Postal Ballot was published on **December 19, 2023** in all editions of **Financial Express, English newspaper** and **Loksatta, Marathi newspaper**.
4. In terms of the aforesaid notice, Members’ were required to convey their assent or dissent, only through e-voting system, on the e-voting platform provided by NSDL, from **09:00 A.M. (IST) on Wednesday, December 20, 2023** till **05:00 P.M. (IST) on Thursday, January 18, 2024**.
5. Members’ demographic details, their voting rights and voting pattern were downloaded by us from the NSDL e-voting platform.
6. With respect to the Ordinary resolutions as set out in Item No. 3 & 4 of the Postal Ballot Notice, to approve material Related Party Transaction(s) to be entered into by the Company with Larsen Toubro Arabia LLC and L&T Metro Rail (Hyderabad) Limited respectively, the Company and the RTA provided us with the demographic details of the related parties of the Company, who, pursuant to Regulation 23(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not entitled to vote to approve the resolutions. Accordingly, the votes cast by the related parties in favour of the said resolutions have not been considered for scrutiny.
7. After the scrutiny of the e-voting results, we report that:
 - 7.1. Subject to votes not considered as per point 6, all the votes cast by the members were found to be valid;

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*Scrutinizer’s Report on Postal Ballot conducted by Larsen & Toubro Limited
vide Notice dated December 14, 2023.*



S. N. ANANTHASUBRAMANIAN & CO **Company Secretaries**

7.2. the two (2) Special Resolutions and two (2) Ordinary Resolutions as contained in the Postal Ballot Notice have been passed with requisite majority.

We have annexed with this report, the analysis of the results of the resolutions as contained in the Postal Ballot Notice.

For S. N. ANANTHASUBRAMANIAN & CO.

Company Secretaries

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S. N. Ananthasubramanian

Founding Partner

FCS: 4206 | COP No.: 1774

ICSI UDIN: F004206E003253969

18th January, 2024 | Thane



S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

Result of Postal Ballot

Item No. 1: Appointment of Mr. Ajay Tyagi (DIN: 00187429) as an Independent Director.

Particulars	Number of valid		Percentage (%)
	Voters	Votes	
Assent	7,651	95,05,35,456	97.4205
Dissent	297	2,51,67,931	2.5795
Total	7,948	97,57,03,387	100.0000

Based on the aforesaid results, we report that the **Special Resolution** as contained in the Postal Ballot Notice dated December 14, 2023 has been passed with **requisite majority**.

For S. N. ANANTHASUBRAMANIAN & CO.

Company Secretaries

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ICSI UDIN: F004206E003253969

18th January, 2024 | Thane



S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

Result of Postal Ballot

Item No. 2: Appointment of Mr. P. R. Ramesh (DIN: 01915274) as an Independent Director.

Particulars	Number of valid		Percentage (%)
	Voters	Votes	
Assent	7,538	93,94,70,201	96.2936
Dissent	368	3,61,61,134	3.7064
Total	7,906	97,56,31,335	100.0000

Based on the aforesaid results, we report that the **Special Resolution** as contained in the Postal Ballot Notice dated December 14, 2023 has been passed with **requisite majority**.

For S. N. ANANTHASUBRAMANIAN & CO.

Company Secretaries

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S. N. Ananthasubramanian

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S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

Result of Postal Ballot

Item No. 3: Entering into material related party transactions with Larsen Toubro Arabia LLC.

Particulars	Number of valid		Percentage (%)
	Voters	Votes	
Assent	7,559	60,81,64,327	96.6292
Dissent	293	2,12,15,240	3.3708
Total	7,852	62,93,79,567	100.0000

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in the Postal Ballot Notice dated December 14, 2023 has been passed with **requisite majority**.

For S. N. ANANTHASUBRAMANIAN & CO.

Company Secretaries

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S. N. ANANTHASUBRAMANIAN & CO

Company Secretaries

Result of Postal Ballot

Item No. 4: Entering into material related party transaction(s) with L&T Metro Rail (Hyderabad) Limited.

Particulars	Number of valid		Percentage (%)
	Voters	Votes	
Assent	7,583	60,82,79,679	96.6446
Dissent	263	2,11,18,646	3.3554
Total	7,846	62,93,98,325	100.0000

Based on the aforesaid results, we report that the **Ordinary Resolution** as contained in the Postal Ballot Notice dated December 14, 2023 has been passed with **requisite majority**.

For S. N. ANANTHASUBRAMANIAN & CO.

Company Secretaries

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