

SEC/PAM/POSTAL BALLOT/2022

April 16, 2022

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

**Sub : Submission of Postal Ballot Notice**

Please find attached Postal Ballot Notice (including instructions for e-voting) seeking approval of Members through remote E-voting only (Voting through Electronic means) for the following businesses:

1. Alteration of Object Clause of the Memorandum of Association of the Company
2. Approval of Related Party Transaction to be undertaken by the Company with L&T Finance Limited
3. Appointment of Mr. Pramit Jhaveri (DIN: 00186137) as an Independent Director.

The details of the calendar of events for the Postal Ballot as follows:

Sr.No.	Event	Date
1	Voting rights reckoning date/ Cut-off date	April 8, 2022
2	Last Date of Completion of dispatch of Postal Ballot Notice	April 16, 2022
3	Voting Period Start Date & Time	April 18, 2022 9.00 a.m.
4	Voting Period End Date & Time	May 17, 2022 5.00 p.m.
5	Date of Submission of Scrutinizer's Report	On or before May 18,2022
6	Date of Announcement of Results of Postal Ballot	On or before May 18,2022

Please take the above intimation on records and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,  
 for **LARSEN & TOUBRO LIMITED**

  
**SIVARAM NAIR**  
**COMPANY SECRETARY**  
 (FCS 3939)

Encl. as above



## LARSEN & TOUBRO LIMITED

Registered Office: L&T House, Ballard Estate, Mumbai-400001  
Tel No.: 022-67525656 Fax No.: 022-67525858  
Website: [www.Larsentoubro.com](http://www.Larsentoubro.com) Email: [IGRC@Larsentoubro.com](mailto:IGRC@Larsentoubro.com)  
CIN: L99999MH1946PLC004768

### POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("the Rules") including any statutory modifications or re-enactments thereof for the time being in force as amended from time to time, read with the General Circular No. 20/2021 dated December 8, 2021 (in continuation to the circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs ("MCA") ("**MCA Circulars**"), applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and pursuant to other applicable laws and regulations, the Company seeks approval of the Members via Postal Ballot through remote e-voting only (Voting through Electronic means) for the following:

- 1. Alteration of Object Clause of the Memorandum of Association of the Company;**
- 2. Approval of Related Party Transaction to be undertaken by the Company with L&T Finance Limited;**
- 3. Appointment of Mr. Pramit Jhaveri (DIN: 00186137) as an Independent Director.**

Members' consent is sought for the proposals contained in the resolutions given in this Postal Ballot Notice. The Explanatory Statement pertaining to the said resolutions setting out the material facts and the related particulars is annexed hereto. The Notice will also be placed on the website of the Company [www.Larsentoubro.com](http://www.Larsentoubro.com) and the website of Kfin Technologies Limited ("KFinTech") <https://evoting.kfintech.com>. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

In compliance with the aforesaid MCA Circulars, Regulation 44 of the Listing Regulations and the provisions of Sections 108, 110 and other applicable provisions of the Act read with Rule 20 and 22 of the Rules, as amended from time to time, and Secretarial Standard 2 on General Meetings, this Postal Ballot Notice is being sent only through electronic mode

to those Members whose e-mail addresses are registered with the Company/Depositories/Depository Participant/ the Company's Registrar and Share Transfer Agent (RTA), KFinTech. The Company has provided remote e-voting facility to its members to cast their vote electronically. The instructions for remote e-voting are appended to this Postal Ballot Notice.

The Company has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary, (M. No: FCS 4206, COP No. 1774) and failing him, Ms. Aparna Gadgil, Practising Company Secretary (M. No: ACS 14713, COP No. 8430), as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

Please note that there will be no dispatch of physical copies of Notices or Postal Ballot forms to the Members of the Company and no physical ballot forms will be accepted.

The members shall exercise their right to vote on the matters included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by KFinTech. The e-voting period commences on Monday, April 18, 2022 at 09.00 A.M IST and ends on Tuesday, May 17, 2022 at 05.00 P.M IST. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process not later than 05.00 P.M IST on Tuesday, May 17, 2022. Remote e-voting will be blocked by KFinTech immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman or in his absence, any other person authorised by him, after completion of scrutiny of the votes. The results of the voting by Postal Ballot (through remote e-voting process) along with the Scrutinizer's report will be announced by the Chairman of the Company or any other person authorized by him, on or before Wednesday, May 18, 2022. The results of the Postal Ballot will be posted on the Company's website: [www.larsentoubro.com](http://www.larsentoubro.com) and the website of KFinTech at <https://evoting.kfintech.com> and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office. The results will also be intimated to

the NSE and BSE, where the equity shares of the Company are listed.

## **RESOLUTIONS:**

### **1. Alteration of the Object Clause of the Memorandum of Association of the Company.**

To consider, and if thought fit, to pass as a **SPECIAL RESOLUTION** the following:

**“RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Incorporation) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as amended from time to time and subject to the approval of the Registrar of Companies, Maharashtra, Mumbai (“ROC”) and/or of any other statutory or regulatory authority, as may be necessary, Clause III (Object Clause) of the Memorandum of Association (the “MOA”) of the Company be and is hereby altered by inserting the following clause (dd) after the existing clause III(d)

(dd)(1) To design, develop, manufacture, operate, assemble, buy, sell, distribute, import, export, alter, remodel, lease, install, repair, service, provide consulting services and otherwise to deal or trade in all classes and types of telecommunication, computing, storage and related apparatus, instruments, machinery, fixtures, devices, and contrivances and parts thereof including, but not limited to telecommunications electronic test and measurement equipment, analytical equipment, data processing equipment, storage equipment, artificial intelligence of any description, electronic calculators, equipment services, electrical and electronic components of every description, computer networking products and services, computer software, firmware and programmers, electronic and mechanical computer of any kind and their peripherals, equipment and terminals and workstations (including intelligent terminals), speech and other signal processing equipment and services, test equipment and parts, assemblies and sub-assemblies related to all of the above used in connection therewith and to deal in all other machines, machinery, appliances, apparatus, devices, materials, substances, articles or things of a character similar or analogous to the foregoing or any of them or connected therewith. To employ the above mentioned mechanisms, solutions, technology, processes or devices towards any trade or business as may be carried out by the Company, or to enhance/augment/develop any branch or aspect of any existing trade or business carried out by the Company.

- (2) To operate data centres, including data processing and storage centres or providing management information, analysis, development accounting and business information, and providing data to corporates, institutions, individuals in India and abroad to carry on the business of gathering, compiling, processing, analysing, distributing, selling, publishing data and information and services and providing access to information regarding business and commercial operations and to provide data networks and related services, including but not limited to cloud services, managed services, business process outsourcing services, customer care centres, Security Operations Centre (SOC), Network Operations Centre (NOC), Remote IT Operations Centre (RIOC), customer relationship management, back office processing, data entry, IT services, multimedia services, internet based services, data centre management and consulting, interface services applications including all types of end to end integrated solutions involving website designing, web based and web enabled services and applications, information systems, developing, designing, marketing of communication platforms, with features and functionality including those related to social, commerce, messaging, education, academics, communication and other online solutions/services and consultancy/ advisory services/training/impart knowledge through either computer aided or telephone or internet/media portal/gateways or any other mode in any and all fields and disciplines in India and/or anywhere in the world and to carry on the business of providing Infrastructure Management Services (IMS), application management services, cyber security services, Infrastructure as a Service (IaaS), Platform as a Service (PaaS), Software as a Service (SaaS) and Application Service Provider (ASP) services or commercial usage to corporates, institutions, individuals, or other legal entities whether in India and abroad and developing and selling Cloud, IaaS, PaaS and SaaS products and enter into MOUs with hyper-scalers, cloud service providers and other SaaS organisations for development of own products including but not limited to cloud products and various services for the purpose of sale/resale.
- (3) To build and operate third party multi tenanted data centre buildings – delivering rack space and associated utility infrastructure with or without added managed services to customers for the purpose of data hosting, hosting servers / storage / software applications / websites, ERP systems, SaaS applications, etc.
- (4) To provide managed services either on dedicated or shared service model based on either time or

any other method of charges whether skillset based or not and whether including tools or not to customers to manage various hardware / software / applications / websites / telecom links (peer to peer, internet leased line, data recovery etc.) and provide other services including networking services and for that purpose obtain licenses and seek consideration from customers either as a bundle of service or based on actual consumption and create virtualised environment within the Data Centres and at other places for providing services to customers, sell Virtual machines of various configurations along with associated services, tools and tackles, licenses, software and platforms etc. to enable fulfilment of customer requirements.

**RESOLVED FURTHER THAT** the following clause (d) be inserted after the existing Clause (III)(w)(18)(c):

- (d) To construct, erect, operate, maintain and/or assist in the designing, development, manufacture, commissioning and maintenance of solar photovoltaic equipment, facilities and ancillaries including but not limited to polysilicon, Ingot, Wafers, cells and modules in all forms of energy business with cutting edge technology, to develop integrated energy park for manufacturing of power electronic products and other ancillaries used in energy and project implementation and undertake the business of designers, innovators, manufacturers, assemblers, integrators, processors, producers, suppliers, installers, repairers, purchasers, marketers, sellers, importers, exporters, makers, fabricators, recyclers, operators and dealers in all cells and battery packs including but not limited to, stationary batteries, starting batteries, storage batteries, traction batteries, liquid metal batteries, metal hydride batteries, lithium ion batteries, solid state batteries, zinc hybrid batteries, sodium sulphur batteries, flow batteries, alkaline batteries, dry batteries, button batteries, solar power batteries, mini batteries, emergency lights, dry cells and other batteries and any other battery technology used in or required for utility, residential, industrial, transport, commercial and consumptive purpose, their manufacturing equipment, components, parts, ingredients, substances, systems, consumable accessories or fittings including but not limited to battery plates, anode, cathode, polymer electrolyte membrane, cases, wires, knobs, accessories, distilled water, armature and armature winding, electrical wires and accessories, electrical motors, generators, accumulators, battery chargers, relays, transformers, auto transformers, electrical switches, plugs, sockets, circuit breakers, actuators, connectors, measuring instruments, multi meters and multi testers, electrical connectors and automobile parts.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this Resolution, including agreeing to any change to the aforesaid Clauses of the Memorandum of Association of the Company, as may be required by the ROC and/or any statutory/regulatory authority."

## 2. **Approval for Related Party Transaction with L&T Finance Limited.**

To consider, and if thought fit, to pass as an **ORDINARY RESOLUTION** the following:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the applicable provisions of the Companies Act, 2013 alongwith the rules made thereunder and other applicable laws including any amendments, modifications, variations or re-enactments thereof, the Company's Policy on Related Party Transactions and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Company for entering into and/or continuing to enter into transaction(s) with L&T Finance Limited, a subsidiary of the Company and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations for providing/continuing to provide a line of credit, for a period of five years from FY 2022-23 till FY 2026-27 upto an amount not exceeding Rs. 2,000 crore, on such terms and conditions as may be decided by the Board of Directors of the Company as they may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to delegate all or any of the powers conferred on it to any Committee of Directors and/or Managing/Whole-time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

## 3. **Appointment of Mr. Pramit Jhaveri (DIN:00186137) as an Independent Director:**

To consider and, if thought fit, to pass as a **SPECIAL RESOLUTION** the following:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ('the Act'), Companies (Appointment and Qualification

of Directors) Rules, 2014 and such other rules, as may be applicable (including statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other applicable regulations, Mr. Pramit Jhaveri (DIN: 00186137), who was appointed as Additional Director with effect from April 1, 2022 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period of five years commencing from April 1, 2022 to March 31, 2027.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors  
For **LARSEN & TOUBRO LIMITED**

**SIVARAM NAIR A**  
**COMPANY SECRETARY**  
**(M.NO – F3939)**

Place: Mumbai

Date: April 13, 2022

**NOTES:**

- a) Pursuant to section 102 of the Act, an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.
- b) In compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice to the Members in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting system only.
- c) The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the Register of Members/the list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on Friday, April 8, 2022 (“**cut-off date**”). Any person who is not a member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
- d) A copy of this Postal Ballot Notice is also available on the Company's website [www.Larsentoubro.com](http://www.Larsentoubro.com), the relevant sections of the websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on website of the Company's RTA viz. KFinTech at <https://evoting.kfintech.com>.
- e) Members who have not registered/updated their email IDs so far are requested to register/update the same to get all notices, communiques, Annual Report, etc.

from the Company, electronically, as per the following procedure:

Physical Holding	Contact Company's RTA, KFinTech, by clicking on – <a href="https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx">https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx</a> or by providing necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a> .
Demat Holding	Contact respective Depository Participant.

After successful submission of the e-mail address, KFinTech will e-mail a copy of this Postal Ballot Notice along with the remote e-Voting user ID and password, within 48 hours of successful registration of the e-mail address of the Member. In case of any queries, Members may write to [evoting@kfintech.com](mailto:evoting@kfintech.com) or [igrc@larsentoubro.com](mailto:igrc@larsentoubro.com).

Members are requested that for permanent registration of their e-mail address, they register their e-mail address, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings with the Company's RTA, KFinTech.

Those Members who have already registered their e-mail addresses are requested to get their e-mail addresses validated with their Depository Participants/RTA to enable servicing of notices/documents/Annual Reports and other communications electronically to their email address in future.

- f) After dispatch of the postal ballot notice through email an advertisement shall be published in 1 (one) English daily newspaper and in 1 (one) Marathi Newspaper, each having wide circulation in the district where the registered office of the Company is situated and also on the Company's website at [www.larsentoubro.com](http://www.larsentoubro.com).
- g) In compliance with the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the MCA Circulars and Secretarial Standards 2 on General Meetings, the Company has provided e-voting facility only for its Members to enable them to cast their votes electronically. The Company has engaged the services of KFinTech to provide e-voting facility to its members.
- h) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on the cut-off date i.e. Friday, April 8, 2022.
- i) Once the vote on any Resolution is cast by the Members, the Members shall not be allowed to change it subsequently.

- j) Relevant documents referred to in this Postal Ballot Notice will be made available for inspection at the Company's/ RTAs website from the date of commencement of e-voting upto the last date of e-voting i.e. Tuesday, May 17, 2022.
- k) The last date specified in this notice for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.
- l) Contact details of the person responsible to address the queries/grievances connected with the voting by Postal Ballot including voting by electronic means, if any:

- The Company Secretary, Larsen and Toubro Limited, L&T House, Narottam Morarji Marg, Ballard Estate, Fort, Mumbai-400001., Tel: 022 6752 5656 ; Email – [igr@larsentoubro.com](mailto:igr@larsentoubro.com).
- Registrar and Share Transfer Agent, KFin Technologies Limited, Unit: Larsen and Toubro Limited, Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032; Email - [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

m) **PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:**

I. **FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT**

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-voting facility provided by listed companies", e-voting process has been enabled to all the Individual demat account holders, by way of single login credential, through their demat accounts/ website of Depositories/Depository participants in order to increase efficiency of the Voting process.

Individual demat account holders would be able to cast their votes without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding shares in demat mode, as devised by the Depositories/ Depository participants, is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility of NSDL: Type in the browser/click on the e-Services link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>i. Click on the 'Beneficial Owner' icon under 'IDeAS' section.</p> <p>ii. A new page will open. Enter your User ID and Password. Post successful authentication, click on 'Access to e-Voting' under 'Value Added Services'.</p> <p>iii. Click on 'Active E-Voting Cycles' option under e-Voting.</p> <p>iv. Click against Company name ('Larsen and Toubro Limited') or e-Voting service provider ('KFinTech') and you will be re-directed to e-Voting page of service provider i.e. KFinTech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</p>	<p>1. User already registered for Easi/Easiest facility of CDSL:</p> <p>i. Type in the browser/click on the following link: <a href="http://www.cdslindia.com">www.cdslindia.com</a> Click on New System My Easi/Login to My Easi option under Quick Login or click on <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a></p> <p>ii. Enter your User ID and Password for accessing Easi / Easiest.</p> <p>iii. You will see the e-voting menu. The menu will have links of ESP i.e KFinTech e-voting portal.</p> <p>iv. Click against Company name ('Larsen and Toubro Limited') or e-Voting service provider ('KFinTech') and you will be re-directed to e-Voting page of service provider i.e. KFinTech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</p>
<p>2. User not registered for IDeAS e-Services facility of NSDL:</p> <p>i. To register type in the browser/click on, the following e-Service link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></p> <p>ii. Select 'Register Online for IDeAS' or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>iii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details.</p> <p>iv. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.</p>	<p>2. User not registered for Easi/Easiest facility of CDSL: To register type in the browser/click on the following link: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>i. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details.</p> <p>ii. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.</p>

NSDL	CDSL
<p>3. User may directly access the e-Voting website of NSDL:</p> <p>Type in the browser/click on the following link: <a href="https://www.evoting.nsdl.com/">https:// www.evoting.nsdl.com/</a></p> <ol style="list-style-type: none"> <li>Click on the icon 'Login' which is available under 'Shareholder/Member' section.</li> <li>Enter User ID (i.e. 16-digit demat account number held with NSDL starting with IN), Password/OTP and a Verification Code as shown on the screen.</li> <li>Post successful authentication, you will be redirected to e-Voting page on NSDL website.</li> <li>Click on 'Active E-Voting Cycles/VC or OAVMs' option under e-Voting.</li> <li>Click against Company name ('Larsen and Toubro Limited') or e-Voting service provider ('KFinTech') and you will be re-directed to e-Voting page of service provider i.e. KFinTech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</li> </ol>	<p>3. User may directly access the e-Voting website of CDSL:</p> <p>Type in the browser/click on the following link: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <ol style="list-style-type: none"> <li>Click on e-Voting and enter your DP ID, Client ID and PAN.</li> <li>System will authenticate user by sending OTP on registered Mobile Number &amp; Email as recorded in the demat account.</li> <li>After successful authentication, you will enter e-Voting module of CDSL.</li> <li>Click against Company name ('Larsen and Toubro Limited') or e-Voting service provider ('KFinTech') and you will be re-directed to e-Voting page of service provider i.e. KFinTech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</li> </ol>

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID/ Forget Password option available at above mentioned websites.

Contact details of NSDL– In case shareholders face any technical issue	Contact details of CDSL– In case shareholders face any technical issue
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. <a href="mailto:evoting@cdslindia.com">evoting@cdslindia.com</a> or contact at <b>022- 23058738</b> or <b>022- 23058542-43</b> .

Members may also login through their demat accounts/website of Depository Participant by following the below steps:

- Login using the credentials of your demat account through your Depository Participant registered with NSDL /CDSL for e-Voting facility.
- Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
- Click on options available against Larsen & Toubro Limited or e-Voting service provider – KFinTech and you will be redirected to e-Voting page of KFinTech to cast your vote during the remote e-Voting period without any further authentication.

## II. FOR NON-INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE AND

### SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

Login method for non-individual shareholders holding shares in demat mode and shareholders holding shares in physical form are given below:

#### A. Members whose email IDs are registered with the Company/Depositories/RTA/ Depository Participants, will receive an Email from KFinTech which will include the detail of E-voting Event Number (EVEN), User ID and Password. They will have to follow the following process:

- Launch internet browser by typing the URL:  
<https://evoting.kfintech.com>.
- Enter the login credentials (i.e., user-id and password) mentioned in the email communication. The e-Voting Event Number and your Folio Number or Your DP ID and Client ID will be your User- ID.

**User – ID: For shareholders holding shares in Demat form:**

For NSDL: 8 Character DP ID starting with IN followed by 8 Digits Client ID

For CDSL: 16 digits beneficiary ID

**User – ID: For shareholders holding shares in Physical Form:**

EVEN 6550 followed by Folio No. registered with the Company/RTA.

**Password:** Your unique password is sent via e-mail forwarded through the electronic notice.

**Captcha:** Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons

However, if you are already registered with KFinTech for e-voting, you can use your existing user ID and password to cast your vote. If required, please visit <https://evoting.kfintech.com> or contact toll-free numbers 1-800-309-4001 (from 9:00 a.m. to 6:00 p.m. on all working days) for assistance on your existing password.

- iii. After entering these details appropriately, Click on 'LOGIN'.
- iv. If you are logging in for the first time, you will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting Event Number 'EVEN' i.e., Larsen and Toubro Limited.
- vii. On the voting page you will see resolution description and against the same the option 'FOR/AGAINST/ABSTAIN' for voting. Enter the number of shares (which represents

the number of votes) as on the cut-off date under 'FOR/AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR/AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN'. If the shareholder does not indicate either 'FOR' or 'AGAINST' it will be treated as 'ABSTAIN' and the shares held will not be counted under either head.

- viii. You may then cast your vote by selecting an appropriate option and click on 'Submit'.
- ix. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).
- x. Shareholders holding multiple folios/demat accounts shall carry out the voting process separately for each folios/demat accounts.

**B. In case of a shareholder whose e-mail address is not registered/updated with the Company/RTA/Depositories/Depository Participants, please follow the following steps to generate your login credentials:**

- i. Shareholders holding shares of the Company in physical mode, who have not registered/ updated their email addresses with the Company, are requested to register/update the same by clicking on <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx> or by providing necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to [evoting@kfintech.com](mailto:evoting@kfintech.com) and copy to the Company at [igrclarsentoubro.com](mailto:igrclarsentoubro.com)
- ii. Shareholders holding shares in dematerialised mode, shall provide Demat account details (CDSL - 16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to [evoting@kfintech.com](mailto:evoting@kfintech.com) and copy to the Company at [igrclarsentoubro.com](mailto:igrclarsentoubro.com).
- iii. After due verification, the Company/KFinTech will forward your login credentials at your registered e-mail address.
- iv. Follow the instructions at II. (A). (i) to (x) to cast your vote.



### III. GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS

- i. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., to the Scrutinizer at [scrutinizer@sna.co.net](mailto:scrutinizer@sna.co.net) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com) and [igrclarsentoubro.com](mailto:igrclarsentoubro.com).

- ii. In case of any queries, please visit 'Help' and 'Frequently Asked Questions' (FAQs) section/E-voting user manual available through a dropdown menu in the 'Downloads' section available at RTA's website <https://evoting.kfintech.com> or call at toll free no. 18003094001. Any grievance relating to e-voting may be addressed to Mr. S V Raju, Deputy General Manager, KFinTech at e-mail id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

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### EXPLANATORY STATEMENT

As required by Section 102(1) and 110 of the Act, the following Explanatory Statement sets out material facts relating to the business under items 1 to 3 of this Notice.

#### ITEM NO. 1

The Company's Memorandum of Association (MOA) does not expressly authorise it to operate data centres and provide cloud and other IT related services especially in the education and e-commerce space and also compete in the Green Energy space. The Board at its meeting held on March 24, 2022 has approved alteration of MOA of the Company for including relevant clauses for carrying out data centre, cloud operations and other IT related business and green energy business, subject to the approval of the shareholders of the Company.

India is witnessing a transition from an emerging to a developed market economy and digital is slated to play a key role in this journey. The size of the digital economy in India is estimated to reach \$ 1 trillion by 2025 propelled by the nation's Digital India Initiative.

There has been an exponential growth in internet traffic and data usage with the increasing use of smartphones which is further fuelled by digital-commerce, digital entertainment and use of social media. Industries especially Banking Financial Service and Insurance, Logistics, Transportation and Ecommerce have led to a resultant acceleration in digitalization and cloud adoption. Growth drivers include both an exponential surge in data being generated and growing need for local data storage in line with the Government's thrust on data localization. In India, the demand for hyperscale Data Centers has shot up in the last two years as more businesses are moving their Information Technology infrastructure to the cloud, especially driven by increasing demand for app-based services and OTT (Over the Top) platforms.

The organisations handling this data opt for third-party Data Centre services as it allows them to save cost and focus more on their core activity. Data Centre service providers enable enterprises to customize solutions as per local requirements without compromising on their core business process. Also, with the advent of start-ups the need for Data Centres is ever increasing to match their scalability and dynamic requirements of Data storage and handling.

A Data Centre is a facility that centralizes an organization's shared IT operations and equipment for the purposes of storing, processing, and disseminating data and applications. Currently India has ~60 major Commercial Data Centres with an aggregate power capacity of 490 MW. As of date, new capacities under various stages of set up, aggregate to a fresh power capacity of ~1100 MW. The demand for Commercial Data Centres is expected to be around 2000 MW by 2026. New Commercial Data Centres will continue to be concentrated in Mumbai & Chennai due to improved network infrastructure.

The Company plans to offer multiple products viz. Data Hosting through Colocation, Spectrum of Managed Services, IaaS (Infrastructure as a Service), PaaS (Platform as a Service), SaaS (Software as a Service) with private and regulated Cloud solutions and bundle it up with other IT related services.

The Company with its rich experience and knowledge in engineering and IT is well placed to develop industry led application oriented content, provide platforms to enable remote learning and management. Leveraging the learning from group companies, the Company is in a position to combine technologies with industry relevant project work and hands on application of concepts in real life scenario.

Apart from the scope in the technology and IT related space, the world is also well in the middle of a global energy transition. Businesses worldwide are facing increasing pressure to adapt their businesses and operations to demonstrate a tangible reduction of Green House Gas emissions. In pursuit of the vision of energy reliance 'Atmanirbhar Bharat' India aims to take substantial measures in the sectors of green and clean energy and plans to become a major hub for export of green and clean energy. In the new energy landscape, Hydrogen, Battery Energy Storage, Carbon Capture and Utilisation, Biofuels etc. are emerging as prominent segments. Over the years the Company has emerged as a leader in Energy Industry in India and international markets through its profound EPC expertise. Leveraging its position in the energy sector and unparalleled expertise in manufacturing and EPC projects, the Company aims to become an integrated player in the Green Energy Sector and emerge as a Green Energy major.

A draft of the amended MOA will be available for inspection by the members in the manner specified in this notice.

The Board recommends the resolution set out at Item No. 1 for approval of the Shareholders.

None of the Directors and Key Managerial Personnel (KMP) of the Company and their respective relatives are, concerned or interested in the resolution set out at item No. 1.

## ITEM NO. 2

As per the provisions of Section 188 of the Companies Act, 2013 ("Act"), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, as per the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), such transactions, if material, requires the approval of shareholders through a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business.

With effect from April 1, 2022, Regulation 23 of SEBI Listing Regulations, mandates prior approval of the Shareholders through ordinary resolution for all 'material' Related Party Transactions. For this purpose, a Related Party Transaction will be considered 'material' if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds Rs. 1,000 Crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

The Company has been providing financial assistance to its subsidiaries and joint venture companies to achieve business objectives. It also enters into various operational transaction with related parties, from time to time, in the ordinary course of business and on arms length basis. Amongst the transactions that the Company enters into with its related parties, the estimated value of the transaction with L&T Finance Limited i.e providing a line of credit of Rs. 2000 crore shall exceed the revised threshold of material Related Party Transactions within the meaning of amended Regulation 23(1) of the Listing Regulations w.e.f. April 01, 2022 i.e. Rs. 1000 crore (Rupees one thousand crore). The Company had in the past provided a similar line of credit in favour of L&T Finance Limited. However, post the amendment in the definition of material related party transactions, the aforesaid proposal now requires prior approval of the shareholders.

The Company has in place a balanced and structured policy and process for approval of Related Party Transactions. The Policy provides the details required to be provided to the Audit Committee for the purpose of review of such transactions and grant their approval for the proposed transactions. A justification for each and every related party transaction is provided to the Audit Committee which enables them to arrive at the right decisions. Additionally

an update on the actual related party transactions entered during every quarter is provided to the Audit Committee.

The Audit Committee of the Company comprises of only Independent Directors as Members which helps in providing an objective judgement to all transactions proposed for approval.

### Details of the Material Related Party Transaction, as required, under SEBI Circular no. SEBI /HO/CFD/ CMD1/CIR/P/2021/662 dated November 22, 2021, are as follows:

Sr. No	Particulars	Details
1	Name of the Related Party	L&T Finance Limited
2	Nature of Relationship	Subsidiary Company
3	Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement	<p>Providing a Line of Credit for a period of five financial years from FY 2022-23 till FY 2026-27 for an amount not exceeding Rs. 2000 crore.</p> <p>This Line of Credit would be made available on demand and would be drawn by L&amp;T Finance Limited only when it has exhausted all other funding options.</p> <p>The transaction will be evaluated by the Audit Committee on an Annual Basis.</p>
4	Transaction related to providing loan(s)/ advances(s) or securities for loan taken by a related party	<p>The Company being the holding company provides financial assistance to its subsidiaries in the form of loan, guarantee, letter of credit/comfort or investment from time to time (financial assistance) in order to meet its funding requirements, provide support and comfort to customers/regulators and provide for exigencies. Such financial assistance is provided with the prior approval of the Audit Committee and the Board of Directors, as the case may be.</p> <p>The Audit Committee of the Company has approved the transaction at its Meeting held on March 1, 2022.</p>
4(a)	Details of the source of funds in connection with the proposed transaction	The Line of Credit would be provided from the internal accruals/own funds of the Company.
4(b)	If any financial indebtedness is incurred to make or give such loans/advances/ securities for loan and Nature of Indebtness/ Cost of Funds/Tenure	Not Applicable as no indebtedness shall be incurred by the Company to issue this Line of Credit

Sr. No	Particulars	Details
4(c)	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	The Line of Credit will be provided at an arms length basis and a fee will be charged when the line of credit is drawn down.  The rate of interest for the drawn amount shall be the prevailing State Bank of India MCLR plus 300 bps, p.a. payable monthly, to be reset with every change in the MCLR.
4(d)	Purpose for which funds will be utilised by L&T Finance Limited	Funds will be utilised by L&T Finance Limited towards business objectives and discharging its payment obligations.  The Company is seeking an enabling approval from the shareholders as L&T Finance Limited will not immediately draw down on the aforesaid Line of Credit. The proposal therefore seeks to provide enabling authority to the Board to undertake the actual transaction as and when the requirement arises within the proposed terms and take all necessary steps to give effect to the said proposal.
5	Any advance paid or received for the transaction	NIL
6	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	1.47%  Note: The percentage above is based on the consolidated turnover of FY 2020-21 and the actual percentage shall depend upon consolidated turnover of the Company for the above referred respective financial year from 2022-23 to 2026-27.
7	Percentage of L&T Finance Limited's standalone turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	16.20%  Note: The percentage above is based on the standalone turnover of FY 2020-21 and the actual percentage shall depend upon standalone turnover of the Company for the above referred respective financial year from 2022-23 to 2026-27
8	Details about valuation, arms length and ordinary course of business	As the proposal relates to providing financial assistance, the question of valuation does not arise. The Company does provide financial assistance to its subsidiaries in various forms and such assistance is approved by the Board.
9	Rationale/Benefit of the transaction and why this transaction is in the interest of the Company	This will provide comfort to the rating agencies and RBI and enable L&T Finance Limited to get ready access to liquidity in case of crisis

Sr. No	Particulars	Details
10	Any other information relevant or important for the shareholders to take an informed decision	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The transaction shall also be reviewed/ monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed amount being placed before the shareholders. Any subsequent material modification in the proposed transaction, as may be defined by the Audit Committee as a part of Company's Policy on Related Party Transactions, shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.

SEBI vide its circular dated March 30, 2022 has clarified that a related party transaction approved by the Audit Committee prior to April 1, 2022 which continues beyond this date and becomes material as per the revised materiality threshold shall be placed before the shareholders at the first general meeting after April 1, 2022.

Since the Board of Directors had considered the proposal for approval prior to the circular issued by SEBI on March 30, 2022, it is proposed to seek approval of shareholders through postal ballot.

The Board recommends the resolution set out at Item No. 2 for approval of the Shareholders

None of the Directors and Key Managerial Personnel (KMP) of the Company and their respective relatives are, in any way, concerned or interested, in the resolution set out at item No. 2.

The members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out at item No. 2.

### ITEM NO. 3

On the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors appointed. Mr. Pramit Jhaveri (DIN: 00186137) as an Additional Director with effect from April 1, 2022 and as an Independent Director of the Company for a period of five years upto and including March 31, 2027 subject to the approval of shareholders.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member, proposing his candidature for the office of Director of the Company.

In the opinion of the Board, Mr. Jhaveri fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an

Independent Director of the Company and is independent of the management.

Mr. Jhaveri presently acts as advisor and mentor to start ups, corporates, and family offices. He is Senior Advisor to Premji Invest and PJT Partners and an Independent Director on the Board of Bajaj Finance Limited. Prior to his current activities, he was Vice Chairman - Banking, Asia Pacific Citi. He served as Chief Executive Officer of Citibank India from 2010 to 2019. He retired from Citibank in November 2019 after a distinguished career in banking of 32 years, having joined the firm as a 23-year-old in 1987.

He serves as a Trustee on the Board of several philanthropic, non-profit entities in India. These include Tata Trusts, which is amongst India's oldest and most preeminent philanthropic institutions; Pratham Education Foundation, an NGO dedicated to the quality education of underprivileged children; India Foundation for the Arts, a grants making organisation supporting practice, research and education in arts; and the World Monuments Fund India, an organisation involved in conserving and preserving India's architectural heritage; and CSMVS, one of the premier art and history museums in India.

He has a Bachelor of Commerce degree from Sydenham College, Mumbai University and an MBA from the Simon School of Business, University of Rochester.

The NRC has identified amongst others, leadership capabilities, expertise in governance, legal compliance, finance & risk management, industry knowledge & experience and global experience/international exposure as the skills required for this role.

The Nomination and Remuneration Committee and the Board of Directors are of the view that Mr. Jhaveri possess

the requisite skills and capabilities as identified above. Considering the skills, experience and expertise, the Committee and the Board considers that this association would be of immense benefit to the Company and it is desirable to avail services of Mr. Jhaveri as an Independent Director. Accordingly, the Board recommends the resolution in relation to the appointment of Mr. Jhaveri as an Independent Director, for the approval by the shareholders of the Company.

The draft letter of appointment issued to Mr. Jhaveri setting out all the terms and conditions of appointment as an Independent Director shall be open for inspection as per the details provided in this Notice.

In accordance with the provisions of Section 149 of the Act read with Schedule IV thereto, the appointment of Independent Directors requires approval of the Members. Further, as per Regulation 25(2A) of the SEBI Listing Regulations, effective January 1, 2022, appointment of an Independent Director shall be subject to the approval of Members by way of a special resolution. Accordingly, the appointment of Mr Jhaveri as an Independent Director requires approval of the Members by passing a special resolution.

Except Mr. Jhaveri, being the appointee none of the Directors and Key Managerial Personnel (KMP) of the Company and their relatives are, concerned or interested, in the resolution set out at item No. 3.

By Order of the Board of Directors  
For **LARSEN & TOUBRO LIMITED**

**SIVARAM NAIR A**  
**COMPANY SECRETARY**  
**(M.NO – F3939)**

Place: Mumbai  
Date: April 13, 2022

**(ANNEXURE TO NOTICE DATED APRIL 13, 2022)**

**DETAILS OF DIRECTOR SEEKING APPOINTMENT**

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings.

<b>Name of the Director</b>	Mr. Pramit Jhaveri
<b>Date of Birth</b>	May 4, 1963
<b>Date of first appointment on the Board</b>	April 1, 2022
<b>Qualifications</b>	B.Com, MBA
<b>Expertise</b>	Banking and Investment
<b>Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)</b>	Bajaj Finance Limited
<b>Details of Listed entities from which he resigned during the last three years.</b>	NA
<b>Memberships/ Chairmanships of committees across all companies</b>	<b>Member of Audit Committee:</b> Bajaj Finance Limited
<b>Number of Meetings attended during the year</b>	NA
<b>Shareholding of Non- Executive Directors as on March 31, 2022 (including beneficial ownership)</b>	20,550 equity shares
<b>Relationships between directors inter-se</b>	Nil