



## LTIMINDTREE LIMITED

(Formerly Larsen & Toubro Infotech Limited)

CIN: L72900MH1996PLC104693

Registered Office: L&T House, Ballard Estate, Mumbai 400 001, India

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# NOTICE OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty Seventh (27<sup>th</sup>) Annual General Meeting ('AGM') of the members of **LTIMindtree Limited ('LTIMindtree')** will be held on **Monday, July 17, 2023 at 3:45 p.m. (IST) through Video Conferencing (VC)/Other Audio Visual Means (OAVM)** to transact the following business:

### Ordinary Business

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the year ended March 31, 2023 and the reports of the Board of Directors and Auditor thereon; and the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2023 and the report of the Auditor thereon.
2. To declare a final dividend of ₹ 40/- per equity share of face value of ₹ 1/- each, for the Financial Year 2022-23.
3. To appoint a Director in place of Mr. Sudhir Chaturvedi (DIN:07180115), who retires by rotation, and being eligible, has offered himself for re-appointment.
4. To appoint a Director in place of Mr. Anilkumar Manibhai Naik (DIN:00001514), who retires by rotation, and being eligible, has offered himself for re-appointment until conclusion of the Annual General Meeting to be held in calendar year 2024.

### Special Business

5. **To consider, and if thought fit, pass the following resolution as SPECIAL RESOLUTION:**

#### **Re-appointment of Mr. Anilkumar Manibhai Naik as Non-Executive Director**

*"RESOLVED THAT pursuant to the provisions of the applicable laws, the Articles of Association of the Company and upon recommendation of the Board of Directors, Mr. Anilkumar Manibhai Naik (DIN:00001514), who has attained the age of seventy five years and who retires by rotation, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Non-Executive Director to hold office until conclusion of the Annual General Meeting to be held in calendar year 2024."*

6. **To consider, and if thought fit, pass the following resolution as ORDINARY RESOLUTION:**

#### **Revision of remuneration of Mr. Sudhir Chaturvedi, Whole-time Director & President-Markets**

*"RESOLVED THAT pursuant to Sections 196, 197 and other applicable provisions, if any of the Companies Act, 2013, Rules*

*made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, consent of the members be and is hereby accorded to the revised remuneration of Mr. Sudhir Chaturvedi (DIN:07180115), Whole-Time Director & President-Markets with effect from April 1, 2023, for the remaining period of his present tenure as Whole-time Director upto November 8, 2026, as set out in the Statement pursuant to Sec.102(1) of the Companies Act, 2013 forming part of the Notice convening the 27<sup>th</sup> Annual General Meeting, and save as above, the other terms and conditions of his appointment and remuneration approved by the members at their 25<sup>th</sup> Annual General Meeting held on July 17, 2021 shall remain unchanged.*

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profit of the Company in any financial year during the tenure of Mr. Sudhir Chaturvedi as Whole-Time Director, the remuneration as provided in the Explanatory Statement forming part of the Notice convening the 27<sup>th</sup> Annual General Meeting or the increased/ revised remuneration as approved by the Board of Directors from time to time, shall be paid to Mr. Sudhir Chaturvedi subject to such approvals as may be necessary and the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the foregoing resolutions, the Board of Directors (which term shall be deemed to include any committee of the Board authorized in the said behalf) be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in respect of the aforesaid, without being required to seek any further consent or approval of members of the Company, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the aforesaid resolutions."

7. **To consider, and if thought fit, pass the following resolution as ORDINARY RESOLUTION:**

#### **Transactions with Larsen & Toubro Limited, Holding Company (Related Party Transactions)**

*"RESOLVED THAT pursuant to Regulation 23(4) and other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Companies Act, 2013 and Rules made thereunder, read with the circulars issued by the Securities and Exchange Board*

of India from time to time, and the Company's Policy on Related Party Transactions, upon recommendation/ approval of Audit Committee and Board of Directors, consent of the Members be and is hereby accorded to enter into and/or continue to enter into contract(s)/transaction(s) with Larsen & Toubro Limited (Holding Company), a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations, in the nature of a) sale, purchase, lease or supply of goods or business assets or property or equipment; b) availing or rendering of services including the use of Trademark, and availing Corporate bank guarantee to provide to LTIMindtree customers, etc.; and c) transfer of any resources, services or obligations to meet business objectives/requirements ("Related Party Transactions"), upto an amount of ₹ 2,000 crore, valid from the date of the 27<sup>th</sup> Annual General Meeting until the 28<sup>th</sup> Annual General Meeting to be held in calendar year 2024, on such terms and conditions as the Audit Committee and/or Board of Directors may deem fit.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to delegate all or any of its powers in terms of the foregoing resolution, to any Committee of Directors and/or Director(s) and/or official(s) of the Company, and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, including but not limited to finalizing the terms and conditions, executing necessary documents and settling all issues that may arise for the purpose of the Related Party Transactions with Larsen and Toubro Limited, without being required to seek further consent or approval of the members of the Company, to the end and intent they shall be deemed to have given their approval thereto expressly by the authority of aforesaid resolution."

By order of the Board of Directors  
For **LTIMindtree Limited**

**Date :** May 12, 2023  
**Place :** Mumbai

**Tridib Barat**  
**Company Secretary and Compliance Officer**

**NOTES:**

- a) The Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') in respect of Item Nos. 5, 6 & 7 of the Notice, is annexed hereto. Further, disclosures in relation to item nos. 3, 4, 5 & 6 of the Notice, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') forms part of this notice.
- b) Ministry of Corporate Affairs (MCA) vide its General Circular No. 10/2022 dated December 28, 2022 read with the circulars issued earlier on the subject (collectively referred to as 'MCA Circulars') and SEBI vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 read with the circulars issued earlier on the subject (collectively referred to as "SEBI Circulars"), have permitted holding Annual General Meeting ("AGM") through VC/ OAVM, without physical presence of the Members at a common venue.
- In compliance with the MCA Circulars and SEBI Circulars, the provisions of the Act and the SEBI Listing Regulations, the 27<sup>th</sup> AGM is being held through VC/OAVM. In view of the same, the registered office of the Company shall be deemed to be the venue of the AGM.
- The Notice of AGM along with the Annual Report for FY23 is being sent by electronic mode to those members whose e-mail address is registered with the Company/Depositories, unless a member has requested for physical copy of the same. Members may note that the Notice of AGM and Annual Report for FY23 will also be available on the Company's website [www.ltimindtree.com](http://www.ltimindtree.com), 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 and on the website of National Securities Depository Limited (NSDL) at <https://www.evoting.nsd.com>. The Company will also publish advertisement in the newspapers containing details of the AGM to be conducted via VC/OAVM, and other relevant information for the shareholders viz. manner of registering e-mail Id. of those shareholders who have not registered their e-mail address with the Company/Registrar and Share Transfer Agent (RTA), noting of mandate for payment of dividend, etc.
- c) Since the AGM is being held through VC/OAVM, route map to the venue is not required and therefore, the same is not annexed to this Notice.
- d) Members attending the meeting through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act. Members holding equity shares of the Company as on **Monday, July 10, 2023 ('Cut-off date')** can join the meeting anytime 30 minutes before commencement of the AGM by following the procedure outlined in **Annexure – 2** of the Notice.
- e) Attendance through VC/OAVM is restricted and hence, members may join the meeting on first-come-first-served basis. However, attendance of members holding more than 2% of the paid-up share capital of the Company, institutional investors, directors, key managerial personnel, Chairperson of Audit Committee, Nomination and Remuneration Committee & Stakeholders Relationship Committee and Auditor will not be restricted on first-come-first-served basis.
- f) **Appointment of Proxy and Attendance Slip:** Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014 provides for appointment of proxy to attend and vote at a general meeting on behalf of the member who is not able to physically attend the AGM. Since the 27<sup>th</sup> AGM is being held through VC/OAVM and in accordance with the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility of appointment of proxy would not be available to the Members for attending the 27<sup>th</sup> AGM and therefore proxy form and attendance slip are not annexed to this Notice.
- g) Corporate shareholders/institutional shareholders intending to send their authorised representative(s) to attend and vote at the 27<sup>th</sup> AGM are requested to send from their registered e-mail address, scan copy of the relevant Board Resolution/ Authority Letter, etc. authorizing their representative(s) to vote, to the Scrutinizer on his e-mail ID at [ashishlalpuria@yahoo.co.in](mailto:ashishlalpuria@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) and [investor@ltimindtree.com](mailto:investor@ltimindtree.com)
- h) **Record Date:** Members may kindly note that **Monday, July 10, 2023** has been fixed as the "**Record Date**" to determine entitlement of members to the final dividend for the financial year 2022-23.
- i) **Dividend:**
- (i) Pursuant to Finance Act, 2020, dividend income is taxable in the hands of members w.e.f. April 1, 2020. Accordingly, the final dividend, as recommended by the Board of Directors, and if approved at 27<sup>th</sup> AGM, shall be paid after deducting tax at source ('TDS') at the prescribed rates in accordance with the provisions of the Income Tax Act, 1961, within 30 days from the date of declaration:
- to the members in respect of equity shares held by them in physical form, whose name appear as member in the Company's Register of Members as on close of business hours on **Monday, July 10, 2023**; and
  - to the beneficial owners in respect of equity shares held by them in dematerialized form whose name appear in the list of beneficial owners furnished by NSDL and Central Depository Services (India) Limited ('CDSL'), as on close of business hours on **Monday, July 10, 2023**.
- (ii) For information on TDS, please refer **Annexure-1** to this Notice on "TDS instructions on Dividend distribution".
- (iii) In case of members whose bank details are not updated in the records of the Company's Registrar and Share Transfer Agent/Depositories before close of business hours on **Monday, July 10, 2023** or in case the Company is unable to pay the dividend to any member directly in his/her bank account via electronic clearing service, the Company shall dispatch draft/cheque to such member(s) by post.
- j) **Mandatory updation of PAN, KYC, Nomination and Bank details by Members:**
- Members holding shares in physical form
- SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated

December 14, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, has mandated all listed entities to ensure that shareholders holding equity shares in physical form shall update their PAN, KYC, Nomination and Bank account details (if not updated or provided earlier) through the respective RTA. In line with the same, the Company has sent individual letters to all the Members holding shares of the Company in physical form to furnish the required details to the Company's Registrar and Share Transfer Agent ('Company's RTA') on e-mail Id.: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) and has also hosted the said communication on Company's website at <https://www.ltimindtree.com/investors/>. Service request or investor complaint from any member, cannot be processed by RTA until registration/updation of PAN, KYC, Nomination and Bank account details in the records of Company's RTA. The relevant forms for updating the records are available on Company's website <https://www.ltimindtree.com/investors/> and

the duly filled forms may be sent to the Company's RTA at the earliest, preferably on or before **Monday, July 10, 2023**.

Members holding shares in demat form

Members holding shares in demat form are requested to update PAN and other details with their Depository Participant(s).

- k) SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 dated January 25, 2022 has mandated companies to issue securities in dematerialized form only, while processing service requests viz. issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting, consolidation of securities certificate, transmission and transposition. Members are accordingly advised to get their shares held in physical form dematerialized through a Depository Participant.
- l) **Unclaimed Dividend:** Details of unclaimed dividend, including unclaimed dividend of Mindtree Limited (Mindtree) are available on the Company's website <https://www.ltimindtree.com/investors/>

In compliance with Section 124 of the Act and Rules made thereunder, unclaimed dividend and equity shares in respect whereof dividend remains unclaimed for a period of seven consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) during the Financial Year 2023-24, as per details given below:

Particulars	Date of declaration	Due date for transfer to IEPF	Declared by
IV Interim dividend FY2015-16	March 23, 2016	April 28, 2023	Mindtree
Final dividend FY2015-16	May 31, 2016	July 06, 2023	LTIMindtree
Final dividend FY2015-16	July 19, 2016	August 24, 2023	Mindtree
I Interim dividend FY2016-17	October 21, 2016	November 26, 2023	Mindtree
Interim dividend FY2016-17	November 09, 2016	December 15, 2023	LTIMindtree
II Interim dividend FY2016-17	January 19, 2017	February 24, 2024	Mindtree

Members who wish to claim their unclaimed dividend(s) may send a written request to the Company on e-mail Id. [investor@ltimindtree.com](mailto:investor@ltimindtree.com) or to the Company's RTA on e-mail Id. [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or by post to RTA's address at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India, at least 30 days prior to the due date for transfer to IEPF.

- m) **Electronic dissemination of AGM Notice and Integrated Annual Report:** Electronic/digital copy of the Integrated Annual Report for FY23 and Notice of 27<sup>th</sup> AGM are being sent to all the Members whose e-mail Id. is registered with the Company/Depositories. Members who have not registered their e-mail Id. may get the same registered by following the instruction mentioned at para (j) above.
- n) **Inspection of documents:** The statutory registers maintained under Section 170 and Section 189 of the Act shall be made available for inspection to the members by accessing the NSDL e-voting platform at <https://www.evoting.nsdl.com>, in the remote e-voting period and during the 27<sup>th</sup> AGM.
- o) **Speaker registration/facility for non-speakers:**

	Process
<b>Registration as speaker at the AGM</b>	Members who wish to raise query at the AGM may register themselves as 'Speaker' by sending request to the said effect from their registered e-mail address, to e-mail Id: <a href="mailto:investor@ltimindtree.com">investor@ltimindtree.com</a> quoting their name, DP Id. and Client Id./Folio number, on or before <b>Wednesday, July 12, 2023</b> .
<b>Facility for non-speakers</b>	Members who wish to obtain any information on the Integrated Annual Report for FY23 or have questions on the financial statements and/or matters to be placed at the 27 <sup>th</sup> AGM, may send a communication from their registered e-mail address to e-mail Id. <a href="mailto:investor@ltimindtree.com">investor@ltimindtree.com</a> quoting their name, DP Id. and Client Id./Folio number, on or before <b>Wednesday, July 12, 2023</b> .

The Company reserves the right to restrict the number of questions and/or number of speakers during the AGM, depending upon availability of time and for smooth conduct of the meeting. However, the Company will endeavour to respond to the questions which have remained unanswered during the meeting to the respective shareholder, over e-mail.

p) **E-voting:**

- In accordance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI Listing Regulations, the Company has extended the facility of voting through electronic means including 'Remote e-voting' (e-voting other than at the AGM), to transact the business mentioned in the notice of 27<sup>th</sup> AGM.
- Necessary arrangements have been made by the Company with NSDL to facilitate 'Remote e-voting' as well as e-voting at the AGM to be held through VC/OAVM facility. Members shall have the option to vote either through remote e-voting or voting through electronic means at the AGM.
- The Company has appointed Mr. Ashish O. Lalpuria, Practising Company Secretary (Membership No. FCS 9381 and CP No. 11155) as the Scrutinizer for scrutinizing the remote e-voting process as well as voting at the AGM in a fair and transparent manner.
- Voting rights of members shall be reckoned on the paid-up value of equity shares registered in their name as on the '**Cut-off date**' i.e. **Monday, July 10, 2023**.
- Members whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the '**Cut-off date**', shall be entitled to avail the facility of remote e-voting or e-voting at the AGM, as the case may be.
- The procedure for e-voting on the day of the AGM is identical to remote e-voting instructions as outlined in **Annexure-2** to this Notice.
- Any person who becomes a Member of the Company after dispatch of the Notice of 27<sup>th</sup> AGM and holds equity shares as on the '**Cut-off date**' may also follow the procedure as outlined in **Annexure-2** to this Notice. Any person who is not a Member as on the '**Cut-off date**' should treat this Notice for information purpose only.
- Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. July 10, 2023, may obtain the login ID and password by sending

a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. **July 10, 2023** may follow steps mentioned in the Notice of the AGM under **Annexure-2**.

- Members present at the 27<sup>th</sup> AGM through VC/OAVM facility and who have not cast their vote on resolutions set out in the 27<sup>th</sup> AGM Notice through remote e-voting, and who are not otherwise barred from doing so, shall be allowed to vote through e-voting facility during the 27<sup>th</sup> AGM. However, Members who have exercised their right to vote by remote e-voting may attend the 27<sup>th</sup> AGM but shall not be entitled to cast their vote again.
- Once the vote on a resolution is cast, the Member shall not be allowed to change the same subsequently or cast the vote again.
- Members can opt for only one mode of voting i.e. either through remote e-voting or e-voting during the 27<sup>th</sup> AGM. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail.
- In case of joint holders attending the 27<sup>th</sup> AGM through VC/OAVM facility, only such joint holder who is higher in the order of names will be entitled to vote.

- q) **Declaration of results of voting:** After conclusion of the meeting, the Scrutinizer will submit the report on votes cast in favour or against and invalid votes, if any, to the Chairman or any other person authorized by him, who shall countersign the same, and the result of the voting will be declared within the time stipulated under the applicable laws.

The voting results along with the Scrutinizer's report, will be hosted on the Company's website, <https://www.ltimindtree.com/investors/>, website of NSDL, <https://www.evoting.nsdl.com/>, displayed on the Notice Board of the Company at the Registered Office and will be simultaneously forwarded to the Stock Exchanges i.e. National Stock Exchange of India Limited and BSE Limited.

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following statement sets out material facts relating to Item Nos. 5, 6 & 7 of the accompanying Notice:

### Item No. 5

In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. A. M. Naik, Founder Chairman, is liable to retire by rotation at the conclusion of the 27<sup>th</sup> AGM, and being eligible, has offered himself for re-appointment. Mr. A.M. Naik has expressed his desire to step down at conclusion of the AGM to be held in calendar year 2024 and hence offered himself for re-appointment only upto the AGM to be held in calendar year 2024.

Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides, *inter-alia*, that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years, unless a special resolution is passed to that effect.

Considering that Mr. A. M. Naik, Founder Chairman has attained the age of seventy five years, the Board of Directors has approved the re-appointment and continuation of Mr. A. M. Naik as Non-Executive Director, subject to approval of the Members of the Company by way of Special Resolution.

### Brief profile of Mr. A.M. Naik

Mr. A.M. Naik is a doyen of industry, reputed for his vision to conceive disruptive change and to drive transformation while boosting value. He has served Larsen & Toubro Limited (L&T) for nearly six decades of which close to two are in an apex leadership position. Taking over as Managing Director & Chief Executive Officer in 1999, and Chairman & Managing Director in 2003, Mr. Naik was appointed Group Executive Chairman in 2012. Effective October 2017, he stepped aside from executive responsibilities, while continuing as Group Chairman. Mr. Naik has been a Director of LTIMindtree since 1996 and is currently its Non-Executive Chairman.

Mr. Naik had articulated the IT vision which led to the parent company's increasing involvement with the sector. He had envisaged the setting up of a market-facing and customer-centric organization that evolved into LTIMindtree Limited (earlier known as Larsen & Toubro Infotech Limited), and placing it on track to accelerated growth. Under his leadership, LTIMindtree has emerged as the sixth largest IT company in India.

He is the Honorary Consul General of Denmark. He was conferred the Danish Knighthood by Her Majesty Queen Margarethe – 2008 and a further honour, the Order of the Dannebrog – Knight First Class in 2015. Over the years, Mr. Naik has been recipient of many national honours, including the Padma Vibhushan (2019), the Padma Bhushan (2009) and Gujarat Garima (2009).

A committed, outcome-oriented philanthropist, Mr. Naik was instrumental in setting up the Larsen & Toubro Public Charitable Trust, which runs several skill training centres around the country. In his personal capacity, he has set up five schools, adopted over 40 and played a major part in the setting up and expansion of a 'Vaidik' school. He has also set up six hospitals in South Gujarat and Mumbai, including a 350-bed cancer hospital which was inaugurated by the Prime Minister of India.

Mr. A. M. Naik is the Non-Executive Chairman of the Company and the parent company, L&T. Under his guidance, the Company has moved rapidly towards achieving its business, social and environmental goals.

Considering Mr. A. M. Naik's diverse and vast experience, the Board recommends the special resolution under Item No. 5 of the accompanying notice on continuation of directorship of Mr. Naik as Non-Executive Director, for approval of the Members of the Company.

Except Mr. A. M. Naik, to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.5.

The disclosures, as required under the SEBI Listing Regulations and ICSI's Secretarial Standard 2 on General Meetings, are provided as **Annexure - A** to the Notice.

The Board recommends the resolution set forth in Item no. 5 for approval of the members.

### Item No. 6

In terms of the provisions of Section 152 of Companies Act, 2013, Mr. Sudhir Chaturvedi is liable to retire by rotation at conclusion of the 27<sup>th</sup> AGM, and being eligible, has offered himself for re-appointment. Mr. Sudhir Chaturvedi was re-appointed as Whole-Time Director at the 25<sup>th</sup> AGM held on July 17, 2021, for a period of five years, with effect from November 9, 2021, upto and including November 8, 2026. Since Mr. Chaturvedi was based out of the United Kingdom, remuneration payable to him for the period 09.11.2021 to 08.11.2026 was approved in GBP.

In the post-merger scenario, and in Mr. Sudhir Chaturvedi's enlarged role as President – Markets of the merged entity, Mr. Sudhir Chaturvedi has re-located to the United States of America. Upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, it is proposed to seek approval of the members to the revised remuneration of Mr. Sudhir Chaturvedi w.e.f. April 1, 2023, denominated in US Dollars, for the balance period of his present tenure upto November 8, 2026, as outlined hereunder:

#### A) Remuneration

<b>Particulars</b>	<b>Remuneration (per annum)</b>
<b>Base Pay</b>	US\$ 7,50,000
<b>Variable compensation</b>	
i) Discretionary Incentive	Upto US\$ 2,25,000
ii) Discretionary Bonus	Upto US\$ 75,000
<b>Total</b>	<b>Upto US\$ 10,50,000</b>

#### Notes:

- The remuneration including base pay and variable compensation mentioned above payable to Mr. Sudhir Chaturvedi, is subject to an annual increment upto 4% (four percent), as may be decided by the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, from time to time. However, the total remuneration shall not exceed the limits approved by the Members and prescribed under Section 197 read with Schedule V of the Act.



2. Variable Compensation will be based on achievement of the milestones/goals, laid out in the variable compensation plan as may be set out annually.
3. The Board of Directors may, in its sole discretion, grant additional stock options in favour of Mr. Sudhir Chaturvedi provided the total remuneration including base pay, variable compensation and value of additional stock options for that financial year shall not exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, without further approval of the Members.
4. Since Mr. Sudhir Chaturvedi is based in the United States of America (USA), hence the remuneration is denominated in US Dollars (US\$).

**B) Additional benefits not included in total remuneration:**

Mr. Sudhir Chaturvedi will be eligible for –

- a. conveyance, telephone, mobile or other expenses incurred in furtherance of or in connection with the performance of duties, in accordance with the Company's policy;
- b. medical benefits and health insurance in accordance with the Company's medical scheme;
- c. participation in all employee benefit programs as are generally applicable as per benefit plans, programs, policies and/or practices of the Company applicable in USA;
- d. leave encashment as per Company's leave policy, applicable in USA;
- e. all other benefits, perquisites, allowances, as may be applicable to his grade as per the Company's Policy.

Except Mr. Sudhir Chaturvedi, to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.6.

The disclosures, as required under the SEBI Listing Regulations and ICSI's Secretarial Standard 2 on General Meetings, are provided as **Annexure - A** to the Notice.

The Board recommends the resolution set forth in Item no. 6 for approval of the members.

**Item No. 7**

In terms of the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI Listing Regulations, w.e.f. April 1, 2022, prior approval of shareholders shall be obtained for material transaction with a related party. 'Material transaction' for this purpose means transaction(s) entered/to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of the listed entity as per its last audited financial statements, whichever is lower.

Larsen & Toubro Limited (Holding Company) is a Related Party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI Listing Regulations. The Company has entered into/proposes to enter into agreements/ arrangements with Larsen & Toubro Limited ('L&T') in the nature of a) sale, purchase, lease or supply of goods or business assets or property or equipment; b) availing or rendering of services including the use of Trademark, and availing Corporate bank guarantee to provide to LTIMindtree customers, etc.; and c) transfer of any resources, services or obligations to meet business objectives/requirements (Related Party Transactions). Since the aggregate amount of Related Party Transactions is likely to exceed ₹1,000 crore during FY24, the same would require prior approval of the members of the Company. The Related Party Transactions are necessary in order to secure continuity of operations of the Company, and thus, in compliance with the requirement mentioned above, the Company is proposing to seek approval of the members. The Related Party Transactions are in the ordinary course of business of the Company and would be on arm's length terms.

The Audit Committee and Board of Directors have approved the Related Party Transactions with L&T upto ₹2,000 crore, valid from the date of the 27<sup>th</sup> Annual General Meeting until the 28<sup>th</sup> Annual General Meeting to be held in calendar year 2024.

The details required to be furnished under the SEBI Listing Regulations for the above purpose, are outlined below-

Sr. No.	Particulars	Details
1	Name of the related party, its relationship with the Company including nature of concern or interest (financial or otherwise)	Larsen & Toubro Limited - Holding Company (68.68% shareholding in LTIMindtree Limited)
2	Type, material terms and particulars of proposed transaction	a) sale, purchase, lease or supply of goods or business assets or property or equipment; b) availing or rendering of services including the use of Trademark, and availing Corporate bank guarantee to provide to LTIMindtree customers, etc.; and c) transfer of any resources, services or obligations to meet business objectives/requirements
3	Tenure of the proposed transaction	Approval of the Related Party Transactions will be valid from the 27 <sup>th</sup> Annual General Meeting until 28 <sup>th</sup> Annual General Meeting to be held in calendar year 2024
4	Value of the proposed transaction	Upto ₹2,000 crore
5	The percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	The Related Party Transactions with L&T would constitute 6.03% of the Company's annual consolidated turnover for FY23

Sr. No.	Particulars	Details
6	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary	None
(i)	Details of the source of funds in connection with the proposed transaction	Not Applicable
(ii)	Whether any financial indebtedness is incurred to make or give loans intercorporate deposits, advances or investments, nature of indebtedness, cost of funds, tenure etc.	Not Applicable
(iii)	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable
(iv)	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
7	Justification for why the proposed transaction is in the interest of the Company	<p>LTIMindtree Limited is a service provider for various software services to its customers including L&amp;T and other related parties. L&amp;T benefits from the expertise of LTIMindtree.</p> <p>With respect to awarding contracts for construction of commercial buildings / IT Park for the Company's use, LTIMindtree ensures that contracts are finalized with L&amp;T on competitive bidding basis. LTIMindtree Limited is assured of timely completion and superior quality of construction while L&amp;T has the benefit of timely assured payments. With respect to renting of office premises, the charges levied are comparable with the market rates in the area.</p> <p>Use of L&amp;T trademark adds to the business value and provides significant business benefits to LTIMindtree. Similarly, issuance of Corporate Guarantees by L&amp;T on behalf of LTIMindtree to its customers, can help in increasing business potential.</p> <p>Other expenses charged by and to L&amp;T are in the normal course of operations and provide efficiency benefits.</p>
8	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	The Related Party Transactions constitute 1.09% of L&T's annual consolidated turnover for FY23
9	A statement that the valuation or other external report, if any, relied upon by the Company in relation to the proposed transaction will be made available through the registered email address of the shareholders	The Related Party Transactions would be carried out on arm's length terms
10	A summary of the information provided to the Audit Committee	The above information was presented to the Audit Committee
11	Any other relevant information	None

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.7.

The Board recommends the resolution set forth in Item No.7 for approval of the members.

By Order of the Board of Directors  
For **LTIMindtree Limited**

**Date :** May 12, 2023  
**Place :** Mumbai

**Tridib Barat**  
**Company Secretary and Compliance Officer**





## Annexure - A to AGM Notice

### Details of Directors seeking re-appointment pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI)

Name of the Director	Mr. A.M. Naik	Mr. Sudhir Chaturvedi
Relevant Item No. of the Notice	4 & 5	3 & 6
Date of birth & Age (in Years)	9-Jun-1942 (80 Years)	12-Jan-1970 (53 Years)
Qualification	B.E. (Mech.)	Master of Science (Technology)
Experience and nature of expertise in specific functional area (brief resume)	Diverse and vast experience in general management, technology and engineering & construction	Over 25 years of industry experience across Sales, Business Development, Consulting and Delivery Operations
Date of first appointment on the Board	December 23, 1996	November 09, 2016
Terms and conditions of appointment	Appointed w.e.f. December 23, 1996 as Non-Executive Director, liable to retire by rotation	Appointed w.e.f. November 09, 2016 as Whole-Time Director, liable to retire by rotation
Details of remuneration (last remuneration drawn & remuneration proposed to be paid)	Refer <b>Annexure E</b> of Board's report	Refer <b>Annexure E</b> of Board's report
Shareholding in the Company (number of shares as on May 12, 2023)	1,522	1,55,800
Relationship with other Directors, Manager and other Key Managerial Personnel (inter-se)	None	None
Number of Board Meetings attended during FY23	8 out of 8	8 out of 8
Directorships held in other public companies (excluding foreign and private companies as on May 12, 2023)	Larsen & Toubro Limited L&T Technology Services Limited L&T Realty Developers Limited L & T Welfare Company Limited	NIL
Membership/ Chairmanship of committees in other Public Companies as on May 12, 2023 <sup>#</sup>	Nil	Nil
Name of listed companies from which the Director has resigned in past three years	None	None

<sup>#</sup> i.e. Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee only.

## Annexure - 1 to AGM Notice

### TDS instructions on Dividend distribution

Title	Description						
Applicability	<p>In compliance with the Income Tax Act, 1961 ('the Act') read with Finance Act, 2020, for any dividend distribution to shareholders on or after April 1, 2020, tax will be deducted at source ('TDS') by the Company.</p> <p>In view of the above, in the current financial year 2023-24, the Company shall be deducting TDS as per the applicable provisions and TDS rates, while paying dividend.</p> <p>No TDS will be deducted for the exempted category of shareholders, provided they furnish the requisite documents with the Company's Registrar and Share Transfer Agent (RTA) on or before the 'Record Date' (mentioned below).</p>						
Record Date	<b>Monday, July 10, 2023</b> <sup>i</sup>						
Exempted Category	<p>a) LIC/GIC/The New India Assurance Company Limited / United India Insurance Company Limited / The Oriental Insurance Company Limited / National Insurance Company Ltd and other Insurance Companies in respect of shares owned by them or in which they have full beneficial interest;</p> <p>b) A "business trust" as defined in Section 2(13A) of the Act, by a special purpose vehicle referred to in explanation to Section 10(23FC) of the Act;</p> <p>c) Government; Reserve Bank of India; a corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income; mutual funds;</p> <p>d) Any person for, or on behalf of, the New Pension System Trust referred to in Section 10(44) of the Act; Alternative Investment Fund (Category I&amp;II) or any other exempted entity;</p> <p>e) Resident shareholders furnishing valid Form 15G or Form 15H;</p> <p>f) In case of non-resident shareholders, no TDS shall be deducted subject to furnishing valid self-attested documentary evidence like copy of registration, order or notification issued by the Indian Income Tax Authority;</p> <p>g) Any other person as may be notified by the Central Government in the Official Gazette in this behalf.</p>						
Lower TDS / Withholding tax rates	<p>a) In case of Resident shareholders: TDS shall be deducted at the rate prescribed in the lower tax withholding certificate issued by competent tax authority, if same is submitted with RTA before the Record Date.</p> <p>b) In case of non-resident shareholders (including FII/FPI): TDS as per the Act or Tax Treaty rate, whichever is beneficial shall be applied, provided the non-resident shareholder submits the following documents:</p> <ol style="list-style-type: none"> <li>Self-attested copy of Permanent Account Number (PAN);</li> <li>Self-attested copy of Tax Residency Certificate for FY2023-24, issued by the tax authority of the country of which shareholder is resident;</li> <li>Self-declaration in Form 10F or Manual Form 10F along-with PAN Declaration (manual Form 10F in the format enclosed with this Annexure); and</li> <li>Self-declaration on 'No-Permanent Establishment in India', in the format annexed.</li> </ol>						
TDS rates for FY24	<table border="1"> <thead> <tr> <th>Resident Shareholders<sup>ii</sup></th> <th>Non-Resident Shareholders<sup>iii</sup></th> </tr> </thead> <tbody> <tr> <td>With PAN</td> <td>Without PAN/ Invalid PAN</td> </tr> <tr> <td>10%</td> <td>20% (plus applicable surcharge &amp; cess)</td> </tr> </tbody> </table>	Resident Shareholders <sup>ii</sup>	Non-Resident Shareholders <sup>iii</sup>	With PAN	Without PAN/ Invalid PAN	10%	20% (plus applicable surcharge & cess)
Resident Shareholders <sup>ii</sup>	Non-Resident Shareholders <sup>iii</sup>						
With PAN	Without PAN/ Invalid PAN						
10%	20% (plus applicable surcharge & cess)						
Higher rate of TDS in case of non-filing of income tax return*	<p>TDS shall be deducted at higher rates in case of <b>Specified Persons</b> (as defined below):</p> <p>a) Higher of below rate shall be applicable:</p> <ol style="list-style-type: none"> <li>twice the rate specified in the relevant provision of the Act; or</li> <li>twice the rate or rates in force; or</li> <li>at the rate of 5%.</li> </ol> <p>b) <b>Specified person means-</b></p> <ol style="list-style-type: none"> <li>a person who has not filed return of income for the financial year immediately preceding the year in which tax is required to be deducted, for which the time limit of filing return of income has expired; and</li> <li>the aggregate of TDS and TCS (tax collected at source) in the said financial year is <b>₹ 50,000 or more</b> in his/her case.</li> </ol> <p>c) This does not apply on payment to non-residents who do not have a permanent establishment in India.</p> <p>d) Where the specified person does not hold a valid PAN and has not filed the return; tax shall be deducted at higher of the rate applicable for non-compliance of the requirements to hold PAN and filing of return, as required under the Act.</p> <p><i>*Government has made available a mechanism/utility on the Income tax reporting portal. The same shall be used by the Company to determine applicability of the above provisions.</i></p>						



Title	Description
Higher rate of TDS in case of non-linking of Aadhar & PAN	a) An Individual shareholder who is eligible to obtain Aadhar number is required to link PAN with Aadhar on or before June 30, 2023. b) PAN shall become inoperative if the Individual shareholder has not linked PAN - Aadhar on or before the above date and all the consequences under the Act for not furnishing PAN shall apply.
Reporting of dividend paid under Statement of Financial Transactions (SFT)	a) W.e.f. April 1, 2021, dividend paid by a company is a reportable transaction under SFT. b) Accordingly, the shareholder's details such as name, PAN, registered address, email Id., dividend amount would be reported under SFT.

**Notes:**

- i No communication in relation to submission of document(s) shall be accepted after the Record Date.
- ii No TDS shall be deducted, if aggregate dividend distributed or paid or likely to be distributed or paid during the financial year to resident individual shareholder does not exceed Rs.5,000/-.
- iii In case of non-resident shareholders, for whom tax is withheld as per the Act, the applicable surcharge & cess for FY24 shall be as under:

Dividend Income	Individual, AOP, BOI, HUF, Trust, AJP <sup>1</sup>	Registered Co-op. Society or Firm/FII registered as LLP	Foreign Company/ FII registered as Foreign Company	FII / FPI <sup>2</sup> characterized as AOP
• Upto ₹ 50 Lakhs	NIL	NIL	NIL	NIL
• Exceeding ₹ 50 Lakhs but upto ₹ 1 Crore	10%	NIL	NIL	10%
• Exceeding ₹ 1 Crore but upto ₹ 10 Crores	15%	12%	2%	15%
• Exceeding ₹ 10 Crores	15%	12%	5%	15%

<sup>1</sup>AOP: Association of Persons, BOI: Body of Individuals, HUF: Hindu Undivided Family, AJP: Artificial Juridical Person

<sup>2</sup>FII: Foreign Institutional Investor, FPI: Foreign Portfolio Investor

In addition to the surcharge rates as mentioned above, 'Health & Education Cess' @ 4% shall be applicable for FY24 for non-resident shareholders.

**General Notes:**

- I. Tax rate that is applicable to shareholders depend upon their residential status and classification. All shareholders are requested to update their residential status and category in their respective demat account if the shareholding is in demat form, or with Company's RTA, if the shareholding is held in physical form, as the case may be applicable, before the **Record Date**.
- II. Application for exemption from TDS/ lower / beneficial rate of tax is subject to submission of the requisite and valid documents with RTA before the Record Date and also verification of the documents submitted to the Company. If the documents submitted by the shareholder are found incomplete or ambiguous, exemption/lower/beneficial rate of tax shall not be applied. Shareholders have the option to claim refund of excess tax deducted from their respective tax authority, in case the Company has deducted tax at source at higher rate due to non-submission/incomplete submission of documents with the RTA. No claim shall lie against the Company for such tax deducted.
- III. If Form 15G/H is already submitted for a particular financial year, revised form is to be submitted in case of change in estimated total income or dividend income. In case revised form is not provided by the shareholder, the Company shall determine the TDS amount based on estimated total income and dividend income specified in the latest form available with the Company.
- IV. In case the requisite documents are submitted by the shareholder through his/her registered email, the Company has the right to

demand the original documents and the shareholder undertakes to abide by such request. Documents received by Registered Post or from registered e-mail ID will only be accepted.

- V. TDS certificate will be emailed to the shareholder's registered e-mail ID in due course. Shareholders can also view the credit of TDS in their respective Form 26AS.
- VI. In case dividend income is assessable in the hands of a person other than the registered shareholder as on the Record Date, the registered shareholder shall furnish a declaration to the satisfaction of RTA / Company, containing the name, address and valid PAN of the person to whom the tax credit is to be given, along with reasons for giving credit to such person. In case the PAN provided as above is invalid, tax credit shall continue to be given to the registered shareholder.
- VII. In case of joint shareholders, the shareholder named first in the Register of Members shall furnish the requisite documents for claiming any beneficial tax rate.
- VIII. The required documents can be submitted with Company's RTA before the Record Date at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or through email from the registered e-mail Id or at the following address:  
 M/s. Link Intime India Private Limited  
 Kind Attention: Mr. Jayprakash VP  
 C-101, 247 Park, L.B.S. Marg,  
 Vikhroli West, Mumbai-400 083, Maharashtra, India  
 E-mail Id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)
- IX. Shareholders may contact the Company for any query related to dividend on [Investor@ltimindtree.com](mailto:Investor@ltimindtree.com)

## Format of declaration for no permanent establishment in India

### LTIMindtree Limited

Technology Tower 1, Gate No.5,  
Saki Vihar Road, Powai, Mumbai-400072, India  
E-mail:- [Investor@ltimindtree.com](mailto:Investor@ltimindtree.com)

### Sub: Self-declaration for Indian Financial Year (FY) 2023-24 for availment of tax treaty benefits in relation to receipt of dividend income from LTIMindtree Limited

With reference to the captioned subject and in relation to the appropriate deduction of taxes on the dividend payable to me / us by LTIMindtree Limited (Formerly Larsen & Toubro Infotech Limited) ("the Company"), I / We hereby declare as under:

- I / We, \_\_\_\_\_ (full name of the shareholder), having Permanent Account Number (PAN) under the Indian Income Tax Act, 1961 ('the Act') \_\_\_\_\_ (mention PAN), and holding \_\_\_\_\_ (mention number of shares held) number of shares of the Company as on the Record Date, I / We am / are a tax resident of \_\_\_\_\_ (country name). A copy of the valid tax residency certificate for the period April 1, 2023 to March 31, 2024, is attached herewith.
- I / We, am / are tax resident of \_\_\_\_\_ (country name) as defined under Article of the tax treaty between India and \_\_\_\_\_ ('the applicable tax treaty'). I / We, am / are eligible to be governed by the provisions of the applicable tax treaty as modified by the "Multilateral Instrument (MLI)" and meet all the necessary conditions to avail the benefits under the applicable tax treaty.
- I / We, do not have any Permanent Establishment ('PE') or fixed base in India as construed under relevant Articles of the applicable tax treaty nor do we have any PE or business connection in India as construed under the relevant provisions of the Act.
- As required to claim the benefit of the lower tax rate under the applicable tax treaty in relation to the dividend income to be received by me / us from the Company, I / We specifically confirm that I / We am / are the beneficial owner of the above referred equity shares of the Company and the dividend income receivable from the Company in relation to the said shares.
- I / We, further declare that I / We have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.
- I / We, specifically confirm that my affairs / affairs of \_\_\_\_\_ (full name of the shareholder) were arranged such that the main purpose or the principal purpose thereof was not to obtain tax benefits available under the applicable tax treaty.
- Further, our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.

This declaration is valid for the period 1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024.

I / We, confirm that the above is true to the best of my / our knowledge and I / We shall be solely responsible for any adverse income-tax consequences (tax, including interest and penalty) arising under Income Tax Act, 1961 in relation to the dividend income to be received from the Company.

Further, I / We, agree and undertake: (1) to indemnify the Company in relation to any income tax consequences (tax, including interest and penalty) arising under the income tax laws if any of the above is questioned and held otherwise by the Income Tax Authorities; (2) to provide all the necessary documentation as sought by the Income Tax Authorities in this regard.

.....  
(Mention the name of the Payee)

Authorised Signatory

Name:

Designation:

Place:

Date:

### Notes:

- a) In case the Authorized Signatory is other than Director/Managing Director, please attach copy of valid Power of Attorney authorizing the individual as Authorized Signatory.
- b) In case of a Company, to be issued on Company's letter head.
- c) Shareholders are required to provide the declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the tax treaty benefits.



## Format of PAN declaration for manual Form 10F

### **LTIMindtree Limited**

Technology Tower 1, Gate No.5,  
Saki Vihar Road, Powai, Mumbai-400072, India  
E-mail:- [Investor@ltimindtree.com](mailto:Investor@ltimindtree.com)

### **Sub: Self-declaration for Indian Financial Year (FY) 2023-24 for avilment of tax treaty benefits in relation to receipt of dividend income from LTIMindtree Limited**

With reference to the captioned subject and in relation to the appropriate deduction of taxes on the dividend payable to me / us by LTIMindtree Limited (formerly Larsen & Toubro Infotech Limited) ("the Company"), I / We hereby declare as under:

- 1) I/We am/are not required to obtain Permanent Account Number ('PAN') as per the provisions of Section 139A of the Income-Tax Act,1961 read with Rule 114B and 114AAB of the Income-tax Rules,1962.
- 2) We are furnishing manual Form 10F as we are not required to hold PAN in India.
- 3) Copy of Tax Residency Certificate is being furnished.

The above information is true and correct to the best of my/our knowledge and belief. In case I am / we are required to obtain PAN upon satisfaction of conditions of the Income Tax Act and/or Rules, I/we undertake to communicate this fact to you immediately.

.....  
(Mention the name of the Payee)

Authorised Signatory

Name:

Designation:

Place:

Date:

### **Notes:**

- a) In case the Authorized Signatory is other than Director/Managing Director, please attach copy of valid Power of Attorney authorizing the individual as Authorized Signatory.
- b) In case of a Company, to be issued on Company's letter head.
- c) Shareholders are required to provide the declaration strictly as per the specified format given above, failing which the Company reserves the right to deny the tax treaty benefits.

## Annexure - 2 to AGM Notice

### Instructions for remote e-voting and access to the 27th AGM

Members are requested to follow the instructions given below to cast their vote through e-voting and to access the Video Conference facility at the AGM:

- A. The remote e-voting period begins on Thursday, July 13, 2023, at 9:00 a.m. (IST) (Server time) and ends on Sunday, July 16, 2023 at 5:00 p.m. (IST) (Server time). During this period, shareholders holding shares either in physical form or in dematerialized form as on the 'Cut-off date' i.e. Monday, July 10, 2023 may cast their vote electronically by logging to NSDL website at <https://www.evoting.nsdl.com/>.

The e-voting module shall be disabled by NSDL for voting thereafter.

- B. Detailed steps on the process and manner for remote e-voting/e-voting at the AGM and to access the VC facility at the AGM, is given below:

#### How do I vote electronically using NSDL e-Voting system?

The procedure to vote electronically on NSDL e-Voting system consists of "Two Steps" which are outlined below:

#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. 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 securities in demat mode is given below:

Type of shareholders	Login method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User Id. and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User Id. (i.e. your 16 digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

#### NSDL Mobile App is available on





Type of shareholders	Login method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasinew/Registration/EasiRegistration">https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; e-mail as recorded in the Demat Account. After successful authentication, user will be provided links for the respective e-voting Service Provider i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participant	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

#### Important note:

Members who are unable to retrieve User Id/ Password are advised to use Forget User Id and Forget Password option available at abovementioned website.

#### Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and/or CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	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 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact toll free no. 1800 22 55 33

#### B) Login method for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

##### How to log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User Id., your Password/OTP and a Verification Code as shown on the screen.  
Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- Your User Id. details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User Id. is:
a) For Members who hold shares in demat account with NSDL	8 Character DP Id. followed by 8 Digit Client Id. For example if your DP Id. is IN300*** and Client Id. is 12***** then your user Id is IN300***12*****
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary Id. For example if your Beneficiary Id. is 12***** then your user Id. is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then User Id. is 101456001***

5. Password details for shareholders other than individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email Id. is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email Id. Trace the email sent to you from NSDL in your mailbox. Open the e-mail and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client Id. for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User Id.' and your 'initial password'.
    - (ii) If your email Id. is not registered, please follow the steps mentioned below which outlines the process for those shareholders whose email Id. is not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) "**Physical User Reset Password**" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
  - d) Members can also use the OTP (One Time Password) based login for casting vote on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting the appropriate option i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



## General Guidelines for Shareholders

- Members can attend the AGM through VC/OAVM after following the steps for Login as outlined above. After successful Login, Members will be able to see the VC/OAVM link placed under Join Meeting menu against the Company's name. Members are requested to click on the VC/OAVM link placed under Join Meeting menu.
- Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scan copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc. authorizing their representative(s) to vote, to the Scrutinizer by e-mail to [ashishlalpuria@yahoo.co.in](mailto:ashishlalpuria@yahoo.co.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled after five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available in the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to Mr. Anubhav Saxena at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### Process for those shareholders whose e-mail id. is not registered with the depositories to procure user id. & password and registration of e-mail id for e-Voting for the resolutions set out in this notice:

- In case shares are held in demat mode, please provide DP Id.-Client Id. (DP Id. + Client Id.), name, client master or copy of Consolidated Account Statement, PAN (self attested scan copy of PAN card), Aadhar (self attested scan copy of Aadhar Card) to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
If you are an individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting for individual shareholders holding securities in demat mode.  
If you are a non-individual shareholder holding securities in demat mode, please refer to the login method explained at Step 1 (B) i.e. Login method for e-Voting for non-individual shareholders holding securities in demat mode.
- In case shares are held in physical mode please provide Folio No., name of shareholder, scan copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhar (self attested scan copy of Aadhar Card) by email to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)  
If you are an Individual shareholder holding securities in physical mode, please refer to the login method explained at Step 1 (B) i.e. login method for e-Voting for individual shareholders holding securities in physical mode.
- Alternatively, shareholder may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-Voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email Id. correctly in their demat account in order to access e-Voting facility.

### Information at a glance

Particulars	Details
Time and date of AGM	3.45 p.m. (IST) on Monday, July 17, 2023
Mode	Video Conferencing (VC) and Other Audio-Visual Means (OAVM)
Participation through VC/OAVM	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
Helpline number for VC participation	Tel: +91 22 4886 7000 and +91 22 2499 7000
Record Date for eligibility to Final dividend	Monday, July 10, 2023
Date of payment of Final Dividend	On or before Monday, July 31, 2023
Cut-off date for eligibility of remote e-voting and voting at the AGM	Monday, July 10, 2023
E-voting start time and date	9:00 a.m. (IST), Thursday, July 13, 2023
E-voting end time and date	5:00 p.m. (IST), Sunday, July 16, 2023
E-voting website of NSDL	<a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>
Name, address and contact details of the e-voting service provider	Mr. Anubhav Saxena National Securities and Depositories Limited (NSDL) 4 <sup>th</sup> Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013, India. E-mail: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> / <a href="mailto:AnubhavS@nsdl.com">AnubhavS@nsdl.com</a> Tel: +91 22 4886 7000 and +91 22 2499 7000
Name, address and contact details of Registrar and Share Transfer Agent	Link Intime India Private Limited C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400 083, India. Tel: +91 22 49186000 E-mail: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>