

SEC/PAM/POSTAL BALLOT/2022

September 13, 2022

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. Approval of Related Party Transaction(s) to be undertaken by the Company with Nuclear Power Corporation of India Limited;
2. Appointment of Mr. Anil V. Parab (DIN: 06913351) as Whole-Time Director of the Company.

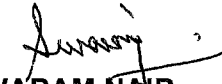
The details of the calendar of events for the Postal Ballot are as follows:

Sr.No.	Event	Date
1	Voting rights reckoning date/ Cut-off date	September 9, 2022
2	Last Date of Completion of dispatch of Postal Ballot Notice	September 13, 2022
3	Voting Period Start Date & Time	September 14, 2022, 9.00 a.m.
4	Voting Period End Date & Time	October 13, 2022, 5.00 p.m.
5	Date of Submission of Scrutinizer's Report	On or before October 15,2022
6	Date of Announcement of Results of Postal Ballot	On or before October 15,2022

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. 3/2022 dated May 5, 2022 (in continuation to the Circulars issued earlier in this regard) issued by the Ministry of Corporate Affairs ("MCA") ("**MCA Circulars**"), applicable regulations 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. Approval of Related Party Transaction(s) to be undertaken by the Company with Nuclear Power Corporation of India Limited**
- 2. Appointment of Mr. Anil V. Parab (DIN:06913351) as Whole-time Director of the Company**

Members' consent is sought for the proposals contained in the resolutions given in this Postal Ballot Notice. The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, 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 at [www.larsentoubro.com](http://www.larsentoubro.com) and the website of KFin Technologies Limited ("KFintech") at <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 Section 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 through electronic mode only to

those Members whose e-mail addresses are registered with the Company or Depositories or Depository Participant or 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 (Membership No. FCS 4206, COP No. 1774) or failing him, Mrs. Aparna Gadgil, Practising Company Secretary (Membership No. ACS 14713, COP No. 8430), to act as the 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 the Notice 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 Postal Ballot by electronic means i.e. through e-voting services provided by KFintech. The e-voting period commences on **Wednesday, September 14, 2022 at 09.00 A.M. IST** and ends on **Thursday, October 13, 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 **Thursday, October 13, 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 **Saturday, October 15, 2022**. The results of the Postal Ballot will be posted on the Company's website at [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. The results will also be intimated to NSE and BSE, where the equity shares of the Company are listed.

## RESOLUTIONS:

### 1. Approval of Related Party Transaction(s) with Nuclear Power Corporation of India Limited

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

“**RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zc) and 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 along with 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 for entering into and/or continuing to enter into contract(s)/arrangement(s)/transaction(s) with Nuclear Power Corporation of India Limited, a ‘Related Party’ of the Company’s subsidiary within the meaning of Section 2(76) of the Companies Act, 2013, in the nature of a) sale, lease or supply of goods or business assets or equipment; b) rendering of services; c) transfer of any resources, services or obligations to meet its business objectives/requirements (“Related Party Transactions”), for a period of one year from the date of passing of this resolution, upto an amount not exceeding ₹ 2,000 Crore (Rupees Two Thousand Crore), on such terms and conditions as may be decided by the Board of Directors/Audit Committee 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 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 of Directors/Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.”

### 2. Appointment of Mr. Anil V. Parab (DIN: 06913351) as Whole-time Director of the Company

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

“**RESOLVED THAT** Mr. Anil V. Parab (DIN: 06913351) who was appointed as an Additional Director with effect from August 5, 2022 and holds office upto the date of the next General Meeting of the Company and in respect of whom the Company has received a

Notice in writing from a member under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V of the said Act and the rules made thereunder, approval be and is hereby granted to the appointment of Mr. Anil V. Parab (DIN:06913351) as the Whole-time Director of the Company, for a period of five years, with effect from August 5, 2022 upto and including August 4, 2027.

**RESOLVED FURTHER THAT** Mr. Anil V. Parab in his capacity as Whole-time Director of the Company, be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Companies Act, 2013 and within the limits approved by Members of the Company, as per details given in the explanatory statement.”

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

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

Place: Mumbai  
Date: September 08, 2022

#### NOTES:

- Pursuant to Section 102 of the Act, an Explanatory Statement setting out material facts and reasons for the proposed resolutions is appended hereto.
- 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 assent or dissent of the Members would take place through remote e-voting system only.
- The Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear in the Register of Members or the list of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on **Friday, September 9, 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.
- A copy of this Postal Ballot Notice is also available on the Company’s website at [www.larsentoubro.com](http://www.larsentoubro.com), the relevant sections on website 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 the website of the Company’s RTA viz. KFinTech at <https://evoting.kfintech.com>.

- e) Members who have not registered or updated their email IDs so far are requested to register or 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 or documents or 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 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 Members as on the cut-off date i.e. **Friday, September 9, 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 or RTA's website from the date of commencement of e-voting upto the last date of e-voting i.e. **Thursday, October 13, 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 or 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, Ballard Estate, Fort, Mumbai-400 001. Tel: 022-6752 5656 ; Email – [igrc@larsentoubro.com](mailto:igrc@larsentoubro.com).
- Registrar and Share Transfer Agent, KFIn Technologies Limited, Unit: Larsen and Toubro Limited, Selenium Tower B, Plot No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad, Telangana - 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 for all the individual demat account holders, by way of single login credential, through their demat accounts or website of Depositories or 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 or Depository Participants, is given below:

NSDL	CDSL
<p>1. User already registered for IDEAS facility of NSDL:</p> <ol style="list-style-type: none"> <li>i. Type in the browser/click on the e-Services link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>ii. Click on the 'Beneficial Owner' icon under 'IDEAS' section.</li> <li>iii. A new page will open. Enter your User ID and Password. Post successful authentication, click on 'Access to e-Voting' under 'Value Added Services'.</li> <li>iv. Click on 'Active E-Voting Cycles' option under e-Voting.</li> <li>v. 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>1. User already registered for Easi/Easiest facility of CDSL:</p> <ol style="list-style-type: none"> <li>i. Type in the browser/click on the link: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. 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></li> <li>iii. Enter your User ID and Password for accessing Easi or Easiest.</li> <li>iv. You will see the e-voting menu. The menu will have links of ESP, i.e. KFintech e-voting portal.</li> <li>v. 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>2. User not registered for IDEAS e-Services facility of NSDL:</p> <ol style="list-style-type: none"> <li>i. To register, type in the browser or click on the following e-Service link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>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></li> <li>iii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details.</li> <li>iv. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.</li> </ol>	<p>2. User not registered for Easi or Easiest facility of CDSL:</p> <ol style="list-style-type: none"> <li>i. To register, type in the browser or click on the following link: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>ii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details.</li> <li>iii. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.</li> </ol>
<p>3. User may directly access the e-voting website of NSDL:</p> <ol style="list-style-type: none"> <li>i. Type in the browser or click on the following link: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>ii. Click on the icon 'Login' which is available under 'Shareholder or Member' section.</li> <li>iii. Enter User ID (i.e. 16-digit demat account number held with NSDL starting with IN), Password or OTP and a Verification Code as shown on the screen.</li> <li>iv. Post successful authentication, you will be redirected to e-voting page on NSDL website.</li> <li>v. Click on 'Active E-Voting Cycles or VC or OAVMS' option under e-voting.</li> <li>vi. 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 your 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> <ol style="list-style-type: none"> <li>i. Type in the browser or click on the following link: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>ii. Click on e-Voting and enter your DP ID, Client ID and PAN.</li> <li>iii. System will authenticate user by sending OTP on registered Mobile number &amp; Email as recorded in the demat account.</li> <li>iv. After successful authentication, you will enter e-voting module of CDSL.</li> <li>v. 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 your 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 or Password are advised to use Forget User ID or Forget Password option available at above mentioned websites.

<b>Contact details of NSDL– In case shareholders face any technical issue</b>	<b>Contact details of CDSL– In case shareholders face any technical issue</b>
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> or <b>1800 22 44 30</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <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 or website of Depository Participant by following the below steps:

- i. Login using the credentials of your demat account through your Depository Participant registered with NSDL or CDSL for e-voting facility.
- ii. 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 or CDSL Depository website after successful authentication, wherein you can see e-voting feature.
- iii. 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 e-mail IDs are registered or updated with the Company or Depositories or RTA or Depository Participants will receive an email from KFintech which will include the details of E-Voting Event Number, User ID and Password. They will have to follow the following process:**

- i. Type in the browser or click on the link: <https://evoting.kfintech.com>.
- ii. 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 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 7017 followed by Folio No. registered with the Company or 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 number 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 or AGAINST or ABSTAIN' for voting. Enter the number of shares (which represents

the number of votes) as on the cut-off date under 'FOR or AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR or 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 or demat accounts shall carry out the voting process separately for each folios or demat accounts.

**B. Members whose e-mail IDs are not registered or updated with the Company or Depositories or RTA or Depository Participants should follow the following steps to generate your login credentials:**

- i. Shareholders holding shares of the Company in physical mode, who have not registered or updated their email addresses with the Company, are requested to register or update the same by clicking on <https://ris.kfintech.com/clientservices/mobilereg/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 [igr@larsentoubro.com](mailto:igr@larsentoubro.com).

- ii. Shareholders holding shares in dematerialised mode, shall provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DP ID + Client ID), 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 [igr@larsentoubro.com](mailto:igr@larsentoubro.com).
- iii. After due verification, the Company or 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 OR INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS**

- i. Corporate or 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 [igr@larsentoubro.com](mailto:igr@larsentoubro.com).
- ii. In case of any queries, please visit 'Help' and 'Frequently Asked Questions' (FAQs) section or 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: [inward.ris@kfintech.com](mailto:inward.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 and 2 of this Notice.

**ITEM NO. 1**

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, with effect from April 1, 2022, 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, require prior approval of the shareholders through

a resolution, notwithstanding the fact that the same are on an arm's length basis and in the ordinary course of business. 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 ₹ 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.

Transactions between a listed entity and related parties of its subsidiaries will be considered as a Related Party Transaction pursuant to amendment in the definition under SEBI Listing Regulations. Hence, transactions between the Company and Nuclear Power Corporation of India Limited (NPCIL) (Related

Party of a subsidiary) shall be treated as a Related Party Transaction.

NPCIL is a public sector undertaking owned by the Government of India and is responsible for design, construction, commissioning and operation of nuclear power plants. It was formed with the primary objective of developing nuclear power technology, operating atomic power plants and implementing projects for generating nuclear power.

The Heavy Engineering vertical of the Company sells steam generators, end shields and fittings, etc. for the various Nuclear Power Plants of NPCIL. The Heavy Civil Infrastructure vertical of the Company carries out various civil and construction works and provides service package equipments, components, systems etc. for atomic power plants of NPCIL. The estimated value of the contract(s)/ arrangement(s)/transaction(s) with NPCIL, over the next one year is ₹ 2,000 Crore, which shall exceed the threshold of Material Related Party Transaction(s).

The Company has been undertaking transactions of similar nature in the past which were entered in the ordinary course of business and at arm's length. The value of the proposed

transaction with NPCIL is estimated on the basis of the Company's current transactions and the future business prospects.

The proposed transactions, being operational and critical in nature, play a significant role in the Company's business and are equally critical for the Government of India.

The said contract(s)/arrangement(s)/transaction(s) are commercially beneficial and in the interest of the Company.

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, a quarterly update on the actual related party transactions is provided to the Audit Committee.

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

**Details of the Material Related Party Transaction are as follows:**

Sr. No.	Particulars	Details
1	Name of the Related Party	Nuclear Power Corporation of India Limited
2	Nature of Relationship	Nuclear Power Corporation of India Limited ("NPCIL") is a Related Party of L&T Special Steels and Heavy Forgings Private Limited ("LTSSHFL") (Company's Subsidiary) as per Section 2(76) of the Companies Act, 2013 and hence transactions between the Company and NPCIL are Related Party Transactions pursuant to Regulation 2(1)(zc) of SEBI Listing Regulations.
3	Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement	a) Sale, lease or supply of goods or business assets or equipment; b) rendering of services; c) transfer of any resources, services or obligations to meet its business objectives or requirements.  The approval will be valid for a period of one year from the date of passing of this resolution on such terms and conditions as specified in the contract(s)/arrangement(s) for an amount not exceeding ₹ 2,000 Crore.
4	Transaction related to providing loan(s)/ advances(s) or securities for loan taken by a related party	Not Applicable
5	Details of the source of funds in connection with the proposed transaction	
6	If any financial indebtedness is incurred to make or give such loans or advances or securities for loan and Nature of Indebtedness or Cost of Funds or Tenure	Not Applicable as no indebtedness shall be incurred by the Company
7	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured	Not Applicable
8	Purpose for which funds will be utilised	



Sr. No.	Particulars	Details
9	Any advance paid or received for the transaction	Nil
10	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year (i.e. FY 22) that is represented by the value of the proposed transaction	1.28%
11	Details about valuation, arm's length and ordinary course of business	<p>The nuclear business segment of the Heavy Civil Infrastructure vertical of the Company offers turnkey services, civil, mechanical, electrical, instrumentation and modular construction technology for Nuclear Power Plants.</p> <p>The Heavy Engineering vertical of the Company manufactures and supplies custom designed critical equipment for Nuclear Power Plants.</p> <p>The Company has been carrying out similar activities for several years in the past for these sectors and hence these transactions are in the ordinary course of business.</p> <p>The transactions being executed by different verticals of the Company are arising out of contracts received by the Company from NPCIL through competitive bidding. The commercial terms of transaction(s) are in line with usual business practices. Thus, the transactions can be deemed to be at arm's length.</p>
12	Rationale or Benefit of the transaction and why this transaction is in the interest of the Company	<p>The Heavy Engineering and Heavy Civil Infrastructure verticals of the Company bid for various projects floated by NPCIL. Both these verticals have specific business segments that cater to the specialized needs of NPCIL.</p> <p>Considering that the Company has executed similar projects for NPCIL in the past, the technical qualification of the Company adds to the pre-qualification requirements stipulated by NPCIL for such projects.</p> <p>Execution of projects for NPCIL will broaden the revenue base of the Company and lead to effective utilization of the business resources that the Company has created to cater to the requirements of customers including NPCIL. This will ultimately lead to enhanced shareholder value creation.</p> <p>The transactions proposed with NPCIL is purely commercial in nature and approval is being sought on account of the change in definition of RPTs as stipulated under SEBI Listing Regulations.</p>
13	Any other information relevant or important for the shareholders to take an informed decision	<p>The Company is expected to bid for various tenders floated by NPCIL during FY 2023.</p> <p>The above related party contract(s)/arrangement(s) will materialize only if the Company succeeds in the bids being participated.</p> <p>Since it is not possible to predict the exact amount of the contract(s)/arrangement(s)/transaction(s) enabling approval is being sought.</p>

Any subsequent material modification in the proposed transaction, as 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 SEBI Listing Regulations.

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, in any way, concerned or interested, in the resolution set out at Item No. 1.

The Members may note that as per the provisions of the SEBI Listing Regulations, no related parties (whether such related party is a party to the above-mentioned transaction or not), shall vote to approve the resolution set out at Item No. 1.

## ITEM NO. 2

On recommendation of the Nomination & Remuneration Committee, the Board of Directors appointed Mr. Anil V. Parab (DIN: 06913351) as an Additional Director with effect from August 5, 2022. In terms of Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the Company is required to obtain approval of shareholders for appointment of a Director at the next Annual General Meeting or within a period of three months from the date of appointment, whichever is earlier.

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.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Anil V. Parab (DIN: 06913351) as a Whole-time Director of the Company with effect from August 5, 2022 upto and including August 4, 2027, subject to approval of the Members.

Mr. Parab is a Mechanical Engineer from V.J.T.I., Mumbai (1982). He joined L&T as a Graduate Engineer Trainee on the Powai Heavy Engineering shopfloor. As a part of the L&T Seven-Step Leadership Development Programme, he was mentored by Mr. A.M. Naik. He acquired Senior Executive Management Education from the London Business School and Indian Institute of Management (Ahmedabad). He studied Computer Aided Manufacturing from IIT, Mumbai.

He possesses more than 40 years of experience in Technology, Business Development and excels in spearheading manufacturing facilities. During his career he has successfully led teams to execute the prestigious ITER project in France and created many new global benchmarks in Nuclear and Process Plant manufacturing. He successfully started the Modification, Revamp & Upgrades (MRU) business which provides value added customer service. He has also successfully implemented the latest Industry 4.0 Digital manufacturing at A.M.Naik Hazira Manufacturing Complex.

He is the Chairman of the Capital Goods & Strategic Skill Council of India (CGSC), promoted by Department of Heavy Industry, GOI and FICCI. He is Co-chair of FICCI, Capital Goods & Public Procurement National Committee. He is a member of the CII Council on Making Manufacturing Future Ready and actively interacts with various Ministries. He is a Fellow of the Indian National Academy of Engineers (INAE) and a member of the Programme Advisory Committee of the Department of Science & Technology.

He is also a Senate member of IIT Jammu and an officiate on the Board of Trustees of the Indian Nuclear Society.

At the Annual General Meeting of the Company held on August 26, 2016 the shareholders had fixed the maximum

limits within which the Board was delegated authority to decide the remuneration of the Whole-time Directors of the Company. Pursuant to this, the Board has fixed the remuneration payable to Mr. Anil V. Parab during his tenure as Whole-time Director.

The Company has entered into an agreement with Mr. Anil V. Parab, appointing him as a Whole-time Director for a period of five years from August 5, 2022 upto and including August 4, 2027. During the period of this agreement and so long as Mr. Parab performs his services as per the terms and conditions provided by this agreement, he shall be entitled to the following:

**Salary:** ₹ 8,00,000 (Rupees Eight Lakh only) per month in the scale of ₹ 6,50,000 – ₹ 75,000 – ₹ 10,25,000 – ₹ 1,00,000 – ₹ 15,25,000 with the annual increment due on April 1 every year.

**Commission:** The commission will be paid as per the parameters fixed by Nomination and Remuneration Committee and Board of Directors within the overall limits approved by Shareholders of the Company.

**Perquisites:** ₹ 12 lakh per annum excluding free furnished accommodation or house rent in lieu thereof. The above perquisites will exclude value of Stock Option benefits, if any, computed as per Income Tax Act/Rules, tax on which will be borne by the Company.

**Others:** Company's contribution to retirement funds, official use of car/driver and communication facilities for Company's business, as per rules of the Company.

The agreement entered into with Mr. Anil V. Parab, setting out all terms and conditions of appointment as a Whole-time Director shall be open for inspection by Members as per the details provided in this Notice.

Details relating to Mr. Parab as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard-2 on General Meetings are provided as an Annexure to this Notice.

The Board recommends the appointment and remuneration of Mr. Anil V. Parab as Whole-time Director of the Company.

Except Mr. Anil V. Parab, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 2.

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

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

Place: Mumbai  
Date: September 08, 2022

**(ANNEXURE TO NOTICE DATED SEPTEMBER 08, 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. Anil V. Parab
<b>Date of Birth</b>	September 21, 1961
<b>Date of appointment on the Board</b>	August 5, 2022
<b>Qualifications</b>	Mechanical Engineer, VJTI
<b>Expertise</b>	Vast experience in Technology & Business development
<b>Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)</b>	L&T Special Steels and Heavy Forgings Private Limited ("LTSSHFL")
<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>	Member - Audit Committee of LTSSHFL
<b>Number of Meetings attended during the year</b>	NA
<b>Shareholding of Non- Executive Director as on August 31, 2022 (including beneficial ownership)</b>	NA
<b>Relationships between directors inter-se</b>	Nil