

SEC/2023

May 10, 2023

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

Sub: Appointment of Independent Directors

Pursuant to 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. May 10, 2023 has approved the appointment of the following as Independent Directors of the Company, subject to approval of the shareholders of the Company:

- 1 Mr. Rajnish Kumar (DIN: 05328267) from May 10, 2023 upto May 9, 2028.
- 2 Mr. Jyoti Sagar (DIN: 00060455) from May 10, 2023 upto March 18, 2028 i.e. upto the age of 75 years.

We further confirm that Mr. Rajnish Kumar and Mr. Jyoti Sagar are not debarred from holding office of Director by virtue of any SEBI order or any other such authority and they are not inter-se related with any of the other Directors of the Company.

We enclose brief profiles of Mr. Rajnish Kumar and Mr. Jyoti Sagar for your information.

Kindly take the same on record and acknowledge receipt

Yours sincerely,
for LARSEN & TOUBRO LIMITED

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



Mr. Rajnish Kumar

Mr. Rajnish Kumar is former chairman of State Bank of India. He completed his 3 years term as chairman in October 2020. He is credited with steering the bank successfully through very challenging times. During his tenure, Bank developed YONO, a digital platform, which has established bank as a global leader in adoption of technology and innovation.

Mr. Kumar is a career banker with nearly 4 decades of service with State bank of India. His expertise in corporate credit and project finance is well recognized. He served the bank in various capacities across the country including in the North East as Chief General Manager. He successfully managed UK operations of the Bank immediately after the crisis caused by the collapse of Lehman Brothers. Earlier he worked as Vice President (Credit) at Toronto.

Mr. Rajnish Kumar was also the Chairman of SBI's subsidiaries, important ones being, SBI Life Insurance Company Limited, SBI Foundation, SBI Capital Markets Limited, and

SBI Cards & Payments Services Limited. He also served as Director on the boards of various organizations, viz. Export- Import Bank of India, Institute of Banking Personnel Selection, National Institute of Bank Management, Pune, Indian Banks' Association, Khadi & Village Industries Commission, Indian Institute of Banking & Finance, among others.

Mr. Rajnish Kumar is currently serving as an Independent Director on the Boards of many prestigious companies like HSBC, Asia Pacific, LTIMindtree and Brookfield Property Management Ltd. He is also Non-Executive Chairman of Resilient Innovations Pvt Ltd. (BharatPe), one of the fastest growing Fintech in the country and Independent Director on the Board of Lighthouse Communities Foundation. Mr. Kumar is also an advisor with BPEA EQT Pte Ltd. apart from being Member, to the Board of Governors, Management Development Institute, Gurugram.

Born in January 1958, Mr. Kumar has done M.Sc. in Physics from Meerut University and is also a Certified Associate of Indian Institute of Bankers (CAIIB).

Mr. Kumar is an avid traveller and has visited several countries. He is passionate about sports and his favourite sport is badminton.



JYOTI SAGAR

*Chairman & Founder, K&S Partners, Intellectual Property Attorneys
Chairman & Founder, J. Sagar Associates, Advocates & Solicitors*

Jyoti Sagar has been practicing law for over forty-seven years. He founded a corporate commercial practice - **J. Sagar Associates (JSA)** - in New Delhi in 1991 as a solo practitioner. JSA is a Tier 1 national firm with over 400 professionals in seven offices in India. Jyoti also founded **K&S Partners** in 1994. K&S is ranked amongst the top Intellectual Property Law boutiques with over 150 professionals in five offices in India.

Jyoti has led teams on significant assignments of the firms, providing both hands-on legal advice as well as overall strategic inputs. He has extensive experience in a wide range of practice areas including intellectual property, foreign investment, joint ventures, and technology transfers. He has over the years worked on several policy issues and has been associated with various committees of the Government of India and Chambers of Commerce.

Jyoti is regarded as a pioneer in bringing about a paradigm shift in law firm ownership and management structures in India. Both K&S and JSA have features that are unique for Indian law firms, including a 'no family' rule, admittance to the partnership without goodwill buy-in, retirement age for partners, innovative partner compensation mechanisms, and shared vision, mission, and expressed core values.

Jyoti is Associate President of the Society of Indian Law Firms. He is one of the International Vice Presidents of the Asian Patent Attorneys Association. He is Co-Chair of the Intellectual Property Committee of the Federation of Indian Chambers of Commerce. He serves on the Executive Committee of the Bar Association of India and the Executive Board of ICC India.

He is actively associated with the voluntary sector. He currently serves as Chairman of the Society for Urban Regeneration of Gurgaon (an NGO which focuses on long-term sustainable development issues for the city of Gurgaon); Trustee of Genesis Foundation (engaged in the provision of critical medical assistance to underprivileged children with congenital heart defects); Trustee of Laj Jagdish Foundation (which supports Sambhav, a centre for differently-abled children from slums of South Delhi); and supports Deepalaya (engaged in the education of slum children in the National Capital Region). He also serves on the Board of Governors, The Scindia School, Gwalior.

Jyoti graduated with Honours in Economics in 1972 from St. Stephen's College, Delhi. He was conferred the C.F. Andrews Distinguished Alumnus Award in 2015 by the College. He received his Bachelor's degree in Law in the year 1975 from the University of Delhi. He has also attended the 'Mergers & Acquisition Programme' at the Wharton Business School, University of Pennsylvania. He is passionate about promoting the use of plain English in the language of the law!