

LTI/SE/STAT/2017-18/68

July 27, 2017

National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E), Mumbai- 400 051  
**NSE Symbol: LTI**

The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001  
**BSE Scrip Code: 54005**

Dear Sirs,

**Sub: Notice of 21<sup>st</sup> Annual General Meeting and Book Closure dates**

We enclose herewith the Notice of 21<sup>st</sup> Annual General Meeting ('AGM') of the Company for the financial year 2016-17 to be held on Thursday, August 24, 2017 at 3:00 p.m. at St. Andrew's Auditorium, Inside Andrew's College Premises, St. Dominic Rd, St. Sebastian Colony, Bandra (West), Mumbai – 400050.

The shareholders are requested to follow the details of e-voting facility mentioned in the Notice for voting on the resolutions mentioned in the AGM Notice enclosed herewith which also forms part of the Annual Report 2016-17 available on the Company's website [www.Lntinfotech.com/investors](http://www.Lntinfotech.com/investors).

We further wish to inform you that pursuant to Regulation 42 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Friday, August 18, 2017 to Thursday, August 24, 2017 (both days inclusive), in order to determine the shareholders entitled to receive final dividend of 9.70 per share, if approved, for the financial year ended March 31, 2017.

We would further like to inform that if the final dividend is approved by the shareholders, the same will be paid on or before Thursday, August 31, 2017.

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

Thanking You,

Yours sincerely,  
**For Larsen & Toubro Infotech Limited**



**Angna Arora**  
**Head – Secretarial & Compliance Officer**



**Larsen & Toubro Infotech Ltd.**

Technology Tower 1, Gate No.5, Saki Vihar Road, Powai, Mumbai-400072, India

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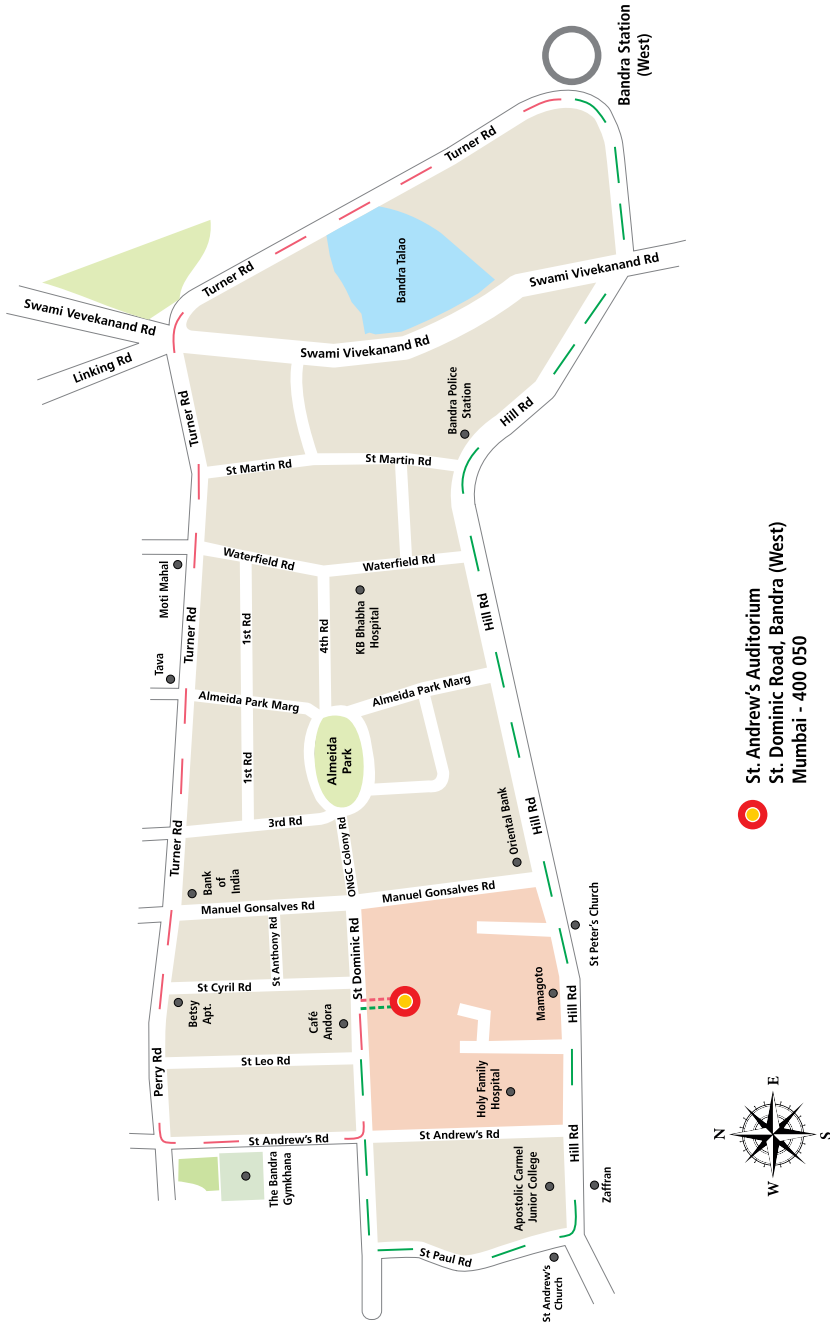
**Registered office** L&T House, Ballard Estate, Mumbai 400 001, India

[www.Lntinfotech.com](http://www.Lntinfotech.com) | E-mail: [info@Lntinfotech.com](mailto:info@Lntinfotech.com) | CIN: U72900MH1996PLC104693



**A Larsen & Toubro  
Group Company**

# Route Map to the AGM Venue



# Notice

**NOTICE IS HEREBY GIVEN THAT** the Twenty First Annual General Meeting ('AGM') of **Larsen & Toubro Infotech Limited** will be held on **Thursday, August 24, 2017 at 3:00 p.m.** at **St. Andrew's Auditorium, Inside Andrew's College Premises, St. Dominic Road, St. Sebastian Colony, Bandra (West), Mumbai – 400 050**, to transact the following business:

## ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the year ended March 31, 2017, together with the Report of the Auditors thereon.
2. To declare a Final Dividend on the equity shares of the Company for the financial year 2016-17.
3. To appoint a Director in place of Mr. S. N. Subrahmanyam (DIN: 02255382), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. A. M. Naik (DIN: 00001514), who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory Auditors and to fix their remuneration by passing the following resolution, with or without modification(s) as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. B. K. Khare & Co., Chartered Accountants, ICAI Registration No. 105102W, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of 21<sup>st</sup> Annual General Meeting till the conclusion of 26<sup>th</sup> Annual General Meeting, subject to ratification by the shareholders at every Annual General Meeting to be held during the said period.

**RESOLVED FURTHER THAT** the Board of Directors or the Audit Committee thereof, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including the remuneration of the Statutory Auditors."

## SPECIAL BUSINESS

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and all other applicable

provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Samir Desai (DIN: 01182256), who was appointed as an Independent Director not liable to retire by rotation and whose term expired on March 31, 2017 and in respect of whom the Company has received a notice in writing from the Director under section 160 of the Act, proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of four years upto March 31, 2021, with effect from April 1, 2017, not liable to retire by rotation."

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. M. M. Chitale (DIN: 00101004), who was appointed as an Independent Director not liable to retire by rotation and whose term expired on March 31, 2017, and in respect of whom the Company has received a notice in writing from the Director under section 160 of the Act, proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of five years upto March 31, 2022, with effect from April 1, 2017, not liable to retire by rotation."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

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

Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Sanjeev Aga (DIN: 00022065), who was appointed as an Additional Director of the Company and holds office up to the date of ensuing Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from the Director under the provisions of section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director.

**RESOLVED FURTHER THAT** Mr. Sanjeev Aga be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years upto November 8, 2021 with effect from November 9, 2016, not liable to retire by rotation."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Sudip Banerjee (DIN: 05245757), who was appointed as an Additional Director of the Company and holds office up to the date of ensuing Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from the Director under the provisions of section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director.

**RESOLVED FURTHER THAT** Mr. Sudip Banerjee be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years upto May 19, 2022, with effect from May 20, 2017, not liable to retire by rotation."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** in partial modification of the resolution passed by the shareholders at the Extraordinary General Meeting of the Company held on September 14, 2015,

for the appointment of Mr. Sanjay Jalona (DIN: 07256786) as the Chief Executive Officer and Managing Director of the Company and the terms of remuneration payable to him and pursuant to provisions of sections 196, 197 read with Schedule V of the Companies Act, 2013 ('Act') and other applicable provisions of the Act and the rules made thereunder, as amended from time to time, said Act, the consent of the shareholders of the Company be and is hereby accorded to revise the terms of remuneration payable to Mr. Sanjay Jalona, as detailed in the explanatory statement forming part of this Notice.

**RESOLVED FURTHER THAT** the Board of Directors and/or the Nomination and Remuneration Committee be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** Mr. Aftab Zaid Ullah (DIN: 05165334) who was appointed as an Additional Director of the Company and holds office up to the date of ensuing Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from the Director under the provisions of section 160 of the Companies Act, 2013 ('Act'), proposing his candidature for the office of a Director, be and is hereby appointed as a Director.

**RESOLVED FURTHER THAT** pursuant to provisions of sections 196, 197, 203 read with Schedule V of the Act and other applicable provisions, if any, of the Act and the rules made thereunder, approval be and is hereby granted to the appointment of Mr. Aftab Zaid Ullah as the Whole-time Director of the Company with effect from November 9, 2016 till November 8, 2021.

**RESOLVED FURTHER THAT** Mr. Aftab Zaid Ullah in his capacity as a Whole-time Director, be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Act and within the limits approved by the shareholders as per the details given in the explanatory statement."

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** Mr. Sudhir Chaturvedi (DIN: 07180115) who was appointed as an Additional Director of the Company and holds office up to the date of ensuing Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company

has received a notice in writing from the Director under the provisions of section 160 of the Companies Act, 2013 ('Act'), proposing his candidature for the office of a Director, be and is hereby appointed as a Director.

**RESOLVED FURTHER THAT** pursuant to provisions of sections 196, 197, 203 read with Schedule V of the Act and other applicable provisions, if any, of the Act and the rules made thereunder, approval be and is hereby granted to the appointment of Mr. Sudhir Chaturvedi as the Whole-time Director of the Company with effect from November 9, 2016 till November 8, 2021.

**RESOLVED FURTHER THAT** Mr. Sudhir Chaturvedi in his capacity as Whole-time Director, be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Act and within the limits approved by the shareholders as per the details given in the explanatory statement."

**For Larsen & Toubro Infotech Limited  
By Order of the Board of Directors**

Mumbai  
May 19, 2017

**Ashok Kumar Sonthalia**  
Chief Financial Officer

**NOTES:**

- a) The information required to be provided under section 102 of the Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard 2 on General Meetings ('SS-2') in respect of the Special Business under items 6 to 12 set out above are annexed hereto. Ms. Shubhalakshmi Panse was appointed as an Independent Director of the Company by the Board with effect from October 25, 2016. She has resigned from the Board with effect from May 15, 2017 and accordingly approval of shareholders is not sought for appointment as an Independent Director. Further disclosures as required under SS-2 with respect to details of Directors who are proposed to be appointed/ re-appointed are provided in Annexure to this Notice.
- b) A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY.

Pursuant to section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of shareholders not exceeding 50 and holding in the aggregate not more than 10% of the total equity share capital of the Company carrying voting rights.

However, a shareholder holding more than 10% of the total equity share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of AGM i.e by 3:00 pm on Tuesday, August 22, 2017.

- c) Shareholders holding equity shares in physical form are requested to furnish bank details, e-mail address, change of address etc. in the 'Form to update Shareholder Information' available on the Company's website at <https://www.lintinfotech.com/investors> and send the same to Link Intime India Private Limited at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400083, who are the Company's Registrar and Share Transfer Agents so as to reach them latest by Thursday, August 17, 2017, in order to take note of the same. In respect of shareholders holding equity shares in demat mode, the details as would be furnished by the Depositories as at the close of the aforesaid date will be considered by the Company. Hence, shareholders holding equity shares in demat mode should update their records with their depository participant at the earliest.
- d) The shareholders are requested to bring their copy of the Annual Report at the AGM. The Annual Report of the Company, circulated to the shareholders of the Company, will also be made available on the Company's website, [www.lintinfotech.com/Investors](http://www.lintinfotech.com/Investors).
- e) The shareholders/proxies should fill the Attendance Slip for attending the AGM. The shareholders who hold equity shares in demat form are requested to write their DP ID and Client ID and those who hold equity shares in physical form are requested to write their Folio No. in the Attendance Slip for attending the AGM.
- f) If the dividend as recommended by the Board is approved at the AGM, payment of such dividend will be made on or before Thursday, August 31, 2017;
- to all the shareholders in respect of equity shares held in physical form whose names appear on the Company's Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company as of the close of business hours on Thursday, August 17, 2017; and
  - to all Beneficial Owners in respect of equity shares held in dematerialised form whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') as at the close of business hours on Thursday, August 17, 2017.

- g) Shareholders who wish to claim dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's Registered Office or the Company's Registrar and Share Transfer Agent (Link Intime India Private Limited) for revalidation and encash them before the due dates. The details of such unclaimed dividends are available on the Company's website, [www.Lntinfotech.com/Investors](http://www.Lntinfotech.com/Investors).
- h) All documents referred to in the Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.
- i) Electronic copy of the Notice of the AGM, Annual Report for financial year 2016-17 is being sent to all the shareholders whose e-mail IDs are registered with the Company/ Depository Participants for communication purposes, unless any shareholder has requested for a hard copy of the same. Shareholders holding shares in physical form, whose email address and other details are not registered with the Company, are requested to submit their request with the Company or Link Intime India Private Limited in the 'Form to update Shareholder Information' available on the Company's website, [www.Lntinfotech.com/Investors](http://www.Lntinfotech.com/Investors). Members holding shares in demat form are requested to register/update their e-mail address and other details with their Depository Participant(s) directly.
- j) The Register of Members and Share Transfer Books will remain closed from Friday, August 18, 2017 to Thursday, August 24, 2017 (both days inclusive).
- k) Corporate shareholders/ Institutional shareholders intending to send their authorised representative(s) to attend the AGM are requested to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority Letter together with attested specimen signature of the duly authorised representative(s) to attend and vote at the Meeting, to the scrutinizer through an email to [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- l) The shareholders who still hold share certificate(s) in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- m) The Company has designated an e-mail id viz. [investor@Lntinfotech.com](mailto:investor@Lntinfotech.com) to enable shareholders to contact incase of any queries/complaints.
- n) E-voting
- In compliance 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 shareholders are informed that the Company is pleased to offer 'Remote e-voting' (e-voting from a place other than venue of the AGM) facility as an alternative mode of voting which will enable the shareholders to cast their votes electronically. Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting. Remote e-voting is optional and shareholders shall have the option to vote either through remote e-voting or voting through electronic means at the AGM. The Company has appointed Mr. Alwyn D'souza 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 shall be reckoned on the paid-up value of equity shares registered in the name of the shareholder/ Beneficial Owner as on the cut-off date i.e. August 18, 2017.
  - A person whose name is recorded in the Register of shareholders or in the Register of Beneficial Owners maintained by the depositories as on cut-off date, i.e. August 18, 2017 only shall be entitled to avail the facility of remote e-voting or voting at the AGM.
  - Any person who becomes a shareholder of the Company after dispatch of Annual Report and holding equity shares as on the cut-off date i.e. August 18, 2017, shall also follow the same procedure as is mentioned in point (o) of this Notice.
  - A person who is not a shareholder as on the cut-off date i.e. August 18, 2017, should treat this Notice for information purposes only.
  - The shareholders attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM for all businesses specified in the accompanying Notice. The shareholders who have exercised their right to vote by remote e-voting may attend the AGM but shall not be entitled to cast their vote again.
  - In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
- o) Shareholders are requested to follow the instructions below to cast their vote through e-voting:
- (i) The remote e-voting period begins on Monday, August 21, 2017 at 9:00 a.m. and ends on Wednesday, August 23, 2017 at 5:00 p.m. During

this period shareholders holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, August 18, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now enter your User ID
  - a. For CDSL: 16 digits Beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the image verification as displayed and click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user, follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</li> <li>• If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank Details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on 'SUBMIT' tab.
- (ix) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the Electronic Voting Sequence Number ('EVSN') for 'Larsen & Toubro Infotech Limited'.
- (xii) On the voting page, you will see 'RESOLUTION DESCRIPTION' and against the same the option 'YES/NO' for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xiii) Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.
- (xv) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on 'Click here to print' option on the voting page.
- (xvii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on 'Forgot Password' & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

## (xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ('FAQs') and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

The Scrutinizer after the conclusion of the AGM will submit his report of the total votes cast in favour or against and invalid votes, if any, to the Chairman of the Company or the person authorized by him in writing, who shall countersign the same and declare the result of the voting within 48 hours of the conclusion of the AGM to the stock exchanges as required under Regulation 44(3) of the SEBI Listing Regulations.

The results declared along with the Scrutinizer's report, will be posted on the website of the Company, [www.lntinfotech.com](http://www.lntinfotech.com)/Investors and on the website of CDSL and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office immediately after the declaration of the result.

A shareholder can opt for only one mode of voting i.e. either through remote e-voting or at the AGM. If a shareholder casts votes by both modes, then voting done through remote e-voting shall prevail.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**The following statement sets out the material facts relating to Ordinary Business at Item No. 5 and all Special Businesses under Item No. 6 to 12 of the accompanying Notice:**

**Item No. 5**

Though not mandatory, this statement is provided for reference.

Pursuant to the provisions of section 139 of the Companies Act, 2013 ('Act') read with Companies (Audit and Auditors) Rules, 2014, an audit firm can act as auditors of a listed company for a maximum tenure of two terms of 5 consecutive years. For the purpose of reckoning this limit, existing tenure of the auditors needs to be counted. Further, companies have been given a transition time of 3 years from April 1, 2014 to comply with this provision.

M/s. Sharp & Tannan (ICAI Registration No.109982W), Chartered Accountants, have been auditors of the Company for more than 10 years and accordingly, as per the above requirement, the term of M/s. Sharp & Tannan comes to an end with the conclusion of this Annual General Meeting ('AGM').

Accordingly, as per the aforesaid requirements of the Act, and pursuant to recommendation of Audit Committee, the Board of Directors have proposed for approval of shareholders the appointment of M/s. B. K. Khare & Co., Chartered Accountants (ICAI Registration No. 105102W) as Auditors for a period of five years, commencing from the conclusion of 21<sup>st</sup> AGM till the conclusion of the 26<sup>th</sup> AGM, subject to ratification by Shareholders of their appointment at every AGM if so required under the Act.

M/s. B. K. Khare & Co., Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, would be within the limits specified under section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

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. 5.

The Board recommends the resolution at Item No. 5 for approval of the shareholders of the Company.

**Item No. 6 & 7:**

Mr. Samir Desai (DIN: 01182256) & Mr. M. M. Chitale (DIN: 00101004) were appointed as Independent Directors of the Company w.e.f. April 1, 2014 till March 31, 2017, pursuant to approval of the shareholders under the provisions of the Act



at the AGM held on September 10, 2014. The amendment to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') which are in line with the Act provides two terms for all Independent Directors.

Based on the recommendation of the Nomination and Remuneration Committee and based on skills, experience, knowledge and performance evaluation, the Board of Directors of the Company in their meeting held on November 9, 2016, appointed Mr. Samir Desai as an Independent Director for a second term of 4 years up to March 31, 2021 and Mr. M. M. Chitale as an Independent Director for a second term of 5 years upto March 31, 2022.

The re-appointments are subject to the approval of the shareholders at ensuing AGM by way of Special Resolutions.

#### **Brief Profile of Mr. Samir Desai**

Mr. Desai has obtained a post-graduate degree in electrical engineering from the Illinois Institute of Technology. He also holds a post-graduate degree in business administration from Loyola University, Chicago. Mr. Desai has over 30 years of experience in management. Prior to joining, he worked at Motorola for over 30 years and has also served as a chief information officer at Motorola. He has also served as general manager of iDEN® Networks & Devices.

Mr. Samir Desai is an Independent Director of the Company. He joined the Board of Directors as Independent Director of the Company on January 27, 2007. Further, in terms of section 149 and other applicable provisions of the Act, Mr. Samir Desai was appointed as an Independent Director for a fixed term of 3 years w.e.f. April 1, 2014 i.e. till March 31, 2017, not liable to retire by rotation.

#### **Brief Profile of Mr. M. M. Chitale**

Mr. Chitale has obtained a graduate degree in commerce from the University of Mumbai. Mr. Chitale is a qualified Chartered Accountant. He has over 40 years of experience as a Chartered Accountant in practice. He has been a fellow member of the ICAI and has served as the President of ICAI in the year 1997-98. Mr. Chitale was also associated as a member of governing council of Banking Codes and Standards Board of India. Mr. Chitale was also the Chairman of the Ethics Committee of the Stock Exchange, Mumbai. He was a member of Advisory Board on Bank, Commercial and Financial Frauds. He was also a member of the group for Amalgamation of Urban Co-operative Banks. He was a member of the Working Group on Restructuring of Weak Public Sector Banks appointed by RBI (Verma Committee) and the Committee on Procedures and Performance Audit of Public Services appointed by RBI (Dr. Tarapore Committee) as well. Mr. Chitale was appointed as the Chairman of National Advisory Committee on Accounting Standards.

Mr. M. M. Chitale is an Independent Director of the Company. He joined the Board of Directors as Independent Director of the Company on October 17, 2011. Further, In terms of section 149 and other applicable provisions of the Act, Mr. M. M. Chitale was appointed as an Independent Director for a fixed term of 3 years w.e.f. April 1, 2014 i.e. till March 31, 2017, not liable to retire by rotation.

The Board is of the opinion that Mr. Samir Desai and Mr. M. M. Chitale fulfill the conditions specified in the Act and the Rules made there under to be eligible to be re-appointed as Independent Directors of the Company pursuant to the provisions of section 149 of the Act and relevant provisions of SEBI Listing Regulations.

The Company has received a notice in writing from Mr. Samir Desai and Mr. M. M. Chitale along with a deposit of requisite amount under section 160 of the Act, proposing their candidature for the office of Independent Director of the Company.

The Board is also of the opinion that both, Mr. Samir Desai and Mr. M. M. Chitale are independent of the management of the Company and their association would be of immense benefit to the Company as in the past and hence, it is recommended to continue to avail the services of Mr. Samir Desai and Mr. M. M. Chitale as the Independent Directors of the Company. A copy of the draft letters of re-appointment of Mr. Samir Desai and Mr. M. M. Chitale as an Independent Director setting out the terms and conditions will be available for inspection without any fees at the registered office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except Mr. Samir Desai & Mr. M. M. Chitale, being the appointees, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolutions set out at Item Nos. 6 & 7.

The Board recommends the resolutions at Item Nos. 6 & 7 for approval of the shareholders of the Company.

#### **Item No. 8:**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on November 9, 2016, appointed Mr. Sanjeev Aga as an Additional Director of the Company with effect from November 9, 2016. In terms of section 161 of the Act, Mr. Sanjeev Aga holds office as an Additional Director upto the date of the ensuing AGM. The Company has received a notice in writing from the Director along with a deposit of requisite amount, under section 160 of the Act, proposing his candidature for the office of Director of the Company. In terms of section 149 and any other applicable provisions of the Act, Mr. Sanjeev Aga is proposed to be appointed as an Independent Director to hold office for a term of five years upto November 8, 2021, with effect from November 9, 2016, not liable to retire by rotation.

### **Brief Profile**

In a business career commencing 1973, Mr. Sanjeev Aga held senior positions in Asian Paints, Chellarams (Nigeria), and Jenson & Nicholson. In 1987, he joined Blow Plast to head the Furniture business and was made Chief Executive of Mattel Toys in 1990, and in January 1993, was appointed Managing Director of Blow Plast with multi-business responsibility including the flagship VIP Luggage business.

In November 1998, he was appointed CEO of the telecom JV, Birla AT&T, which was renamed Idea Cellular. In July 2002, Mr. Sanjeev Aga left Idea to be with the Aditya Birla Group, where from May 2005 until October 2006, he was Managing Director of Aditya Birla Nuvo, a conglomerate with interests spanning diverse group businesses.

With Idea's shareholding changing to become an Aditya Birla group entity, November 2006 saw Mr. Sanjeev Aga back once again as Managing Director. Mr. Sanjeev Aga stepped down as Managing Director of Idea Cellular in March 2011.

Mr. Sanjeev Aga studied in Scindia School, Gwalior; is an Honours graduate in Physics from St. Stephen's College, Delhi (1971); and a post graduate from the Indian Institute of Management, Kolkata (1973). He is based in Mumbai.

The Board is of the opinion that Mr. Sanjeev Aga fulfills the conditions specified in the Act and the Rules made there under to be eligible to be appointed as an Independent Director of the Company pursuant to the provisions of section 149 of the Act and relevant provisions of SEBI Listing Regulations.

The Board is also of the opinion that Mr. Sanjeev Aga is independent of the management of the Company and his association would be of immense benefit to the Company and hence, it is recommended to avail the services of Mr. Sanjeev Aga as an Independent Director of the Company. A copy of the draft letter of appointment of Mr. Sanjeev Aga as an Independent Director setting out the terms and conditions will be available for inspection without any fees at the registered office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except Mr. Sanjeev Aga, 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. 8.

The Board recommends the resolution at Item No. 8 for approval of the shareholders of the Company.

### **Item No. 9:**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company through circular resolution, appointed Mr. Sudip Banerjee as an Additional Director

of the Company with effect from May 20, 2017. In terms of section 161 of the Act, Mr. Sudip Banerjee holds office as an Additional Director upto the date of the ensuing AGM. The Company has received a notice in writing from the Director along with a deposit of requisite amount, under section 160 of the Act, proposing his candidature for the office of Director of the Company. In terms of section 149 and any other applicable provisions of the Act, Mr. Sudip Banerjee is proposed to be appointed as an Independent Director to hold office for a term of five years upto May 19, 2022, with effect from May 20, 2017, not liable to retire by rotation.

### **Brief Profile**

Mr. Sudip Banerjee has over 35 years of experience in IT industry. He is presently, on the Board of Directors of Kesoram Industries Limited, IFB Industries Limited and L&T Technology Services Limited as an Independent Director. He is also an Operating Partner at Capital Square Partners Advisors Pte Ltd, Singapore. He is a member on the Advisory Board of TAPMI Business School, Jaipur.

He has worked with Wipro Limited ('Wipro') from 1983 to 2008 and was the President, Enterprise Solutions Division at Wipro and a member of the Corporate Executive Council of Wipro between 2002 and 2008. He has also held the position of Chief Executive Officer of the Company from September 1, 2008 till May 31, 2011. He has been member of the Executive Council of Nasscom during 2000-2002 and 2009-2011. He has served as a member on the Board of Governors of Indian Institute of Information Technology, Allahabad.

Mr. Sudip Banerjee has a Management Diploma and a Bachelor of Arts (Honours) degree in Economics from Delhi University.

The Board is of the opinion that Mr. Sudip Banerjee fulfills the conditions specified in the Act and the Rules made there under to be eligible to be appointed as an Independent Director of the Company pursuant to the provisions of section 149 of the Act and relevant provisions of SEBI Listing Regulations.

The Board is also of the opinion that Mr. Sudip Banerjee is independent of the management of the Company and his association would be of immense benefit to the Company and hence, it is recommended to avail the services of Mr. Sudip Banerjee as an Independent Director of the Company. A copy of the draft letter of appointment of Mr. Sudip Banerjee as an Independent Director setting out the terms and conditions will be available for inspection without any fees at the registered office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except Mr. Sudip Banerjee, 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. 9.

The Board recommends the resolution at Item No. 9 for approval of the shareholders of the Company.

**Item No. 10:**

The shareholders of the Company at the Extraordinary General Meeting of the Company held on September 14, 2015, had approved the appointment and remuneration of Mr. Sanjay Jalona as Chief Executive Officer and Managing Director ('CEO & MD') of the Company.

Based on the performance of the Company, the leadership qualities demonstrated, general market trends, industry benchmarks and the quantitative and qualitative goals agreed with Mr. Sanjay Jalona, CEO & MD, the Board on the recommendation of Nomination and Remuneration Committee, had approved the revision in Base Salary of CEO & MD as follows:

- a. India based remuneration - Base Salary was increased from ₹ 1,875,000/- p.m. to ₹ 1,975,000/- p.m. w.e.f. July 1, 2016; and
- b. US based remuneration - Base Salary has been increased from USD 7,50,000 p.a. to USD 7,70,000 p.a. w.e.f. July 1, 2017

All other terms and conditions relating to his appointment and remuneration as approved earlier by the shareholders on September 14, 2015, remains unchanged.

Details of remuneration paid to Mr. Sanjay Jalona during the financial year 2016-17 have been disclosed in the Directors' Report.

Part III, of Schedule V of the Act read with SS-2 provides that the appointment and remuneration of Managing Director and Whole-time Director in accordance with Part I and Part II of the Schedule V shall be subject to approval by resolution of the shareholders in a General Meeting.

**Brief Profile**

Sanjay Jalona is the CEO and MD of the Company. He has been solving complex business and technology challenges of global enterprises for more than 25 years. Sanjay has successfully led change strategies to accelerate growth and transform large businesses.

Before joining the Company, he was Executive Vice President and Global Head of High-Tech, Manufacturing and Engineering Services at Infosys and also a member of the Executive Council. During his 15 years at Infosys, he held several leadership positions across industries like Banking, Financial Services, and Retail & CPG in USA, Europe and India. Prior to Infosys, Sanjay held leadership roles at Gemplus and Wipro.

Sanjay speaks frequently with leading industry publications, analysts and advisors about technology trends, industry trends, and how companies can derive competitive advantage from the next generation technologies. He holds a degree in Engineering from BITS Pilani, India.

The letter amending remuneration of Mr. Sanjay Jalona will be open for inspection by shareholders at the Registered Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except Mr. Sanjay Jalona, to whom the resolution relates, 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. 10.

The Board recommends the resolution at Item No. 10 for approval of the shareholders of the Company.

**Item No. 11:**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on November 9, 2016, appointed Mr. Aftab Zaid Ullah as an Additional Director of the Company with effect from November 9, 2016. In terms of section 161 of the Act, Mr. Aftab Zaid Ullah holds office as an Additional Director upto the date of the ensuing AGM. The Company has received a notice in writing from the Director along with a deposit of requisite amount, under section 160 of the Act, proposing his candidature for the office of Director of the Company.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Aftab Zaid Ullah as a Whole-time Director of the Company with effect from November 9, 2016 till November 8, 2021, subject to the approval of the shareholders in the AGM.

Part III, of Schedule V of the Act read with SS-2 provides that the appointment and remuneration of Managing Director and Whole-time Director in accordance with Part I and Part II of the Schedule V shall be subject to approval by resolution of the shareholders in a General Meeting.

**Brief Profile**

Mr. Aftab Zaid Ullah, joined the Company as the Chief Operating Officer of the Company on February 9, 2016. He has completed B.E. (Bachelor in Engineering) from Banaras Hindu University, Varanasi (designated as an Indian Institute of Technology since 2012). He has over 20 years of experience in the IT industry. Previously, Mr. Aftab Zaid Ullah worked with BA Continuum India Private Limited in various capacities including Senior Vice-President and Head, Global Delivery Center of Expertise, India as well as Whole-time Director. He is responsible for Global Delivery and Operations of the Company.

The Company has entered into an Agreement with Mr. Aftab Zaid Ullah appointing him as a Whole-time Director for the period from November 9, 2016 till November 8, 2021, subject to approval of shareholders. During the period of his appointment he shall be entitled to the following:

**Remuneration:** The remuneration shall be as under:

Particulars	Remuneration (₹) (p.a.)	Remuneration (₹) (p.a.) (effective July 1, 2017) *
a. Fixed Salary <sup>1</sup>	19,500,000	20,268,065
b. Variable Compensation:		
i. Discretionary Bonus <sup>2</sup>	Upto 3,150,000	Upto 3,300,000
ii. On Target Variable <sup>2</sup>	Upto 7,350,000	Upto 7,700,000
c. Retention Pay <sup>3</sup>	17,500,000	Refer Note no. 3
<b>Total Remuneration</b>	<b>Upto 47,500,000</b>	<b>Upto 31,268,065</b>

**Notes:**

- The Fixed Salary includes Basic Salary, all Allowances, Provident Fund, Gratuity and other benefits as per Company's Policy.
- Discretionary Bonus and On Target Variable will be paid as per the Variable Compensation Plan, as per Company's Policy and will be based on the achievement of the milestones/ goals, laid out in the said Policy.
- In lieu of Retention Pay, Mr. Aftab Zaid Ullah has exercised the option to convert his Retention Pay into Stock Options and the Nomination and Remuneration Committee has granted 126,000 Stock Options in the financial year 2016-17 with equal vesting over a period of 5 years. Accordingly, the total remuneration stated above, excludes the perquisite value on exercise of vested options, if any, computed as per Income Tax Act/ Rules.
- The Total Remuneration above shall be reviewed as per the Company's policy and shall be subject to the maximum permissible extent of remuneration payable under section 197 read with Schedule V of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force.

\*Based on the operational efficiency undertaken by Mr. Aftab Zaid Ullah and based on general market trends, industry benchmarks and the quantitative and qualitative goals agreed with Mr. Aftab Ullah, the Board on the recommendation of Nomination and Remuneration Committee, had approved the revision in remuneration as detailed above with effect from July 1, 2017.

**Additional benefits not included in Total Remuneration:**

- Will be eligible for medical benefits and health insurance in accordance with the Company's medical scheme.
- Will be eligible to participate in all employee benefit programs as are generally applicable as per benefit plans, programs, policies and/ or practices of the Company.
- Will be eligible for leave encashment as per Company's leave policy.
- Will be entitled to all other benefits, perquisites, allowances, as may be applicable to his grade as per the Company's Policy.

- Mr. Aftab Zaid Ullah shall not be entitled to sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- The appointment and remuneration of Mr. Aftab Zaid Ullah is subject to approval of the shareholders' of the Company.

The Agreement entered into by the Company with Mr. Aftab Zaid Ullah, in respect of his appointment as Whole-time Director, contains the terms and conditions of his appointment and letter amending his remuneration will be open for inspection by shareholders at the Registered Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except Mr. Aftab Zaid Ullah, 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. 11.

The Board recommends the resolution at Item No. 11 for approval of the shareholders of the Company.

**Minimum Remuneration:**

In the event of loss or inadequacy of profits in any financial year, Mr. Aftab Zaid Ullah shall be paid remuneration as specified above, subject to the limits specified under section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force).

**General Terms:**

- Subject to the provisions of section 202(2) of the Companies Act, 2013, either party will be allowed to terminate the contract of employment by giving three months' notice in writing, subject however to the Company's right to pay basic salary in lieu thereof. In case of termination for cause, Mr. Aftab Zaid Ullah's employment can be terminated without notice and without salary in lieu of notice period.

**Item No. 12:**

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on November 9, 2016, appointed Mr. Sudhir Chaturvedi as an Additional Director of the Company with effect from November 9, 2016. In terms of section 161 of the Act, Mr. Sudhir Chaturvedi holds office as an Additional Director upto the date of the ensuing AGM. The Company has received

a notice in writing from the Director along with a deposit of requisite amount, under section 160 of the Act, proposing his candidature for the office of Director of the Company.

The Board of Directors, on the recommendation of Nomination and Remuneration Committee, appointed Mr. Sudhir Chaturvedi as a Whole-time Director of the Company with effect from November 9, 2016 till November 8, 2021, subject to the approval of the shareholders in the AGM.

Part III, of Schedule V of the Act read with SS-2 provides that the appointment and remuneration of Managing Director and Whole-time Director in accordance with Part I and Part II of the Schedule V shall be subject to approval by resolution of the shareholders in a General Meeting.

### Brief Profile

Mr. Sudhir Chaturvedi, joined the Company as the President-Sales of the Company on September 12, 2016.

Mr. Sudhir Chaturvedi brings more than 25 years of industry experience across Sales, Business Development, Consulting and Delivery Operations. Most recently, he was the Chief Operating Officer at NIIT Technologies where he was responsible for worldwide sales and delivery for technology and business services. Before that, Mr. Sudhir Chaturvedi spent more than 13 years at Infosys in various leadership positions including Vice President for High-Tech & Manufacturing in Europe and as Senior Vice President for Banking & Financial Services in the Americas. Mr. Sudhir Chaturvedi is an Engineer from Pune University and has double MBAs in Marketing and Finance from Symbiosis Institute of Business Management in Pune and from Leeds University in UK.

The Company has entered into an Agreement with Mr. Sudhir Chaturvedi appointing him as a Whole-time Director for the period from November 9, 2016 till November 8, 2021, subject to approval of shareholders. During the period of his appointment he shall be entitled to the following:

**Remuneration:** The remuneration shall be as under<sup>1</sup>:

Particulars	United Kingdom (UK) Remuneration (Based in UK) (GBP)	United States (US) Remuneration (Based in USA) (USD)
a. Onetime Joining Bonus <sup>2</sup>	GBP 70,000	-
b. Base Salary <sup>1</sup>	GBP 448,000 p.a. (revised to GBP 460,000 p.a. w.e.f. July 1, 2017)*	USD 640,000 p.a.
c. Variable Compensation:		
(i) Discretionary Incentive <sup>3</sup>	Upto GBP 157,500 p.a.	Upto USD 225,000 p.a.
(ii) Discretionary Bonus <sup>3</sup>	Upto GBP 52,500 p.a.	Upto USD 75,000 p.a.
d. Stock Options	Eligible for stock options having a market value of USD 1,500,000. The Nomination and Remuneration Committee has granted 155,800 stock options under the Employee Stock Option Scheme 2015	
<b>Total Remuneration (a+b+c+d)</b>	Upto GBP 728,000 p.a. plus the stock options granted (revised to GBP 740,000 p.a. w.e.f. July 1, 2017)*	Upto USD 940,000 p.a. plus the stock options granted

### Notes:

- The UK Remuneration will be applicable, when he is based in United Kingdom and once he gets a valid work permit for USA and joins office in USA, US Remuneration will become applicable. The remuneration for financial year 2016-17 would be paid/ payable on pro-rata basis. The Base Salary is subject to applicable tax and withholdings.
- Mr. Sudhir Chaturvedi has been paid one time joining bonus of GBP 70,000.
- Discretionary Incentive and Discretionary Bonus will be paid as per the Variable Compensation Plan, as per Company's Policy and will be based on the achievement of the milestones/goals, laid out in the said Policy.
- The Total Remuneration above shall be reviewed as per the Company's policy and shall be subject to the maximum permissible extent of remuneration payable under section 197 read with Schedule V of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force.

\*Based on the quality of leadership provided to the sales team by Mr. Sudhir Chaturvedi and based on general market trends, industry benchmarks and the quantitative and qualitative goals agreed with Mr. Sudhir Chaturvedi, the Board on the recommendation of Nomination and Remuneration Committee, had approved the revision in remuneration as detailed above with effect from July 1, 2017.

### Additional benefits not included in Total Remuneration:

- He will also be eligible for 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.

2. Will be eligible for medical benefits and health insurance in accordance with the Company's medical scheme.
3. Will be eligible to participate in all employee benefit programs as are generally applicable as per benefit plans, programs, policies and/or practices of the Company applicable in UK or US, whenever he is based in UK or US respectively.
4. Will be eligible for leave encashment as per Company's leave policy, applicable in UK & US.
5. Will be entitled to all other benefits, perquisites, allowances, as may be applicable to his grade as per the Company's Policy.

**Minimum Remuneration:**

In the event of loss or inadequacy of profits in any financial year, Mr. Sudhir Chaturvedi shall be paid remuneration as specified above, subject to the limits specified under section II of Part II of Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force).

**General Terms:**

- a) Subject to the provisions of section 202(2) of the Companies Act, 2013, either party will be allowed to terminate the contract of employment in the following manner:

**In UK**

1. For convenience: By giving three months' notice in writing, subject however to the Company's right to pay base salary in lieu thereof.
2. For cause: Employment can be terminated without notice and without salary in lieu of notice period. On Termination for cause, the Employee shall not be entitled to any compensation for the loss of any rights under any bonus, share option, long term incentive plan or other profit sharing scheme operated by the Company.

**In US**

1. For convenience: This is at will appointment. However, as the appointment of Mr. Sudhir Chaturvedi is one of substantial responsibility, absent compelling

circumstances, Mr. Sudhir Chaturvedi should give three months' notice in writing. The Company can also absent compelling circumstances provide three months' notice in writing, subject however to the Company's right to pay base salary in lieu thereof.

2. For cause: Employment can be terminated without notice and without salary in lieu of notice period. On Termination for cause, the Employee shall not be entitled to any compensation for the loss of any rights under any bonus, share option, long term incentive plan or other profit sharing scheme operated by the Company.
- b) Mr. Sudhir Chaturvedi shall not be entitled to sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- c) The appointment and remuneration of Mr. Sudhir Chaturvedi is subject to approval of the shareholders' of the Company and the Ministry of Corporate Affairs.

The Agreement entered into by the Company with Mr. Sudhir Chaturvedi, in respect of his appointment as Whole-time Director, contains the terms and conditions of his appointment and letter amending his remuneration will be open for inspection by shareholders at the Registered Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except Mr. Sudhir Chaturvedi, 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. 12.

The Board recommends the resolution at Item No. 12 for approval of the shareholders of the Company.

**For Larsen & Toubro Infotech Limited  
By Order of the Board of Directors**

Mumbai  
May 19, 2017

**Ashok Kumar Sonthalia**  
Chief Financial Officer

## Annexure to AGM Notice

### Details of Directors Seeking Appointment/ Re-appointment at the Ensuing Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. S. N. Subrahmanyam	Mr. A. M. Naik	Mr. Aftab Zaid Ullah	Mr. Sudhir Chaturvedi
<b>Date of Birth</b>	March 16, 1960	June 9, 1942	August 23, 1970	January 12, 1970
<b>Date of Appointment on the Board</b>	January 10, 2015	December 23, 1996	November 9, 2016	November 9, 2016
<b>Qualifications</b>	B.Sc, Engg. (Civil) & MBA Finance	B.E. (Mech.)	B. E (Bachelor in Engineering)	Master of Science (Technology)
<b>Expertise</b>	Vast Experience in Design and Build (D&B) contracts, PPP Projects, Engineering and Construction Industry.	Diverse and vast experience in general management, Technology and Engineering & Construction	Over 20 years of experience in the IT industry	Over 25 years of industry experience across Sales, Business Development, Consulting and Delivery Operations
<b>Directorships held in other public companies (excluding foreign and private companies)</b>	<ol style="list-style-type: none"> <li>Larsen &amp; Toubro Limited</li> <li>L&amp;T Technology Services Limited</li> <li>L&amp;T Metro Rail (Hyderabad) Limited</li> </ol>	<ol style="list-style-type: none"> <li>Larsen &amp; Toubro Limited</li> <li>L&amp;T Realty Limited</li> <li>L&amp;T Technology Services Limited</li> </ol>	AugmentIQ Data Sciences Private Limited	Nil
<b>Memberships/ Chairmanships of Committees in other public Companies (includes only Audit Committee and Stakeholders' Relationship Committee)</b>	Membership in Audit Committee: <ol style="list-style-type: none"> <li>Larsen &amp; Toubro Infotech Limited</li> <li>L&amp;T Technology Services Limited</li> </ol>	Nil	Membership in Stakeholders Relationship Committee : <ol style="list-style-type: none"> <li>Larsen &amp; Toubro Infotech Limited</li> </ol>	Nil
<b>Number of Board Meetings attended during the year</b>	4 of 4	4 of 4	2 of 2	2 of 2
<b>Shareholding of Non-Executive Directors</b>	Nil	1,181,250 equity shares	Nil	2,000 equity shares
<b>Relationships between Directors inter-se</b>	Nil	Nil	Nil	Nil

## Annexure to AGM Notice

### Details of Directors Seeking Appointment/ Re-appointment at the Ensuing Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Samir Desai	Mr. M. M. Chitale	Mr. Sanjeev Aga	Mr. Sudip Banerjee
<b>Date of Birth</b>	August 26, 1946	November 16, 1949	February 1, 1952	February 1, 1960
<b>Date of Appointment on the Board</b>	April 1, 2014	April 1, 2014	November 9, 2016	May 20, 2017
<b>Qualifications</b>	Post-graduate in electrical engineering and also a post-graduate in business administration.	Chartered Accountant	B.Sc (Hons. in Physics), MBA	Management Diploma and a Bachelor of Arts (Honours) degree in Economics from Delhi University.
<b>Expertise</b>	Over 30 years of experience in management.	Vast experience in various capacities in the field of Finance and Accounts.	Vast Experience in Telecom Sector.	Over 35 years of experience in IT industry.
<b>Directorships held in other public companies (excluding foreign and private companies)</b>	1. L&T Technology Services Limited	1. Asrec (India) Limited 2. Ram Ratna Wires Limited 3. Essel Propack Limited 4. ONGC Petro Additions Limited 5. ITZ Cash Card Limited 6. Atul Limited 7. Larsen & Toubro Limited	1. Larsen & Toubro Limited 2. UFO Moviez India Limited 3. Pidilite Industries Limited 4. Idea Cellular Limited 5. Mahindra Holidays & Resorts India Limited 6. Manjushree Technopak Limited 7. Mahindra Logistics Limited	1. IFB Industries Ltd 2. Kesoram Industries Limited 3. L&T Technology Services Limited
<b>Memberships/ Chairmanships of Committees across all the Companies (includes only Audit Committee and Stakeholders' Relationship Committee)</b>	Membership in Audit Committee: 1. Larsen & Toubro Limited 2. L&T Technology Services Limited	Chairmanship in Audit Committee: 1. Essel Propack Limited 2. Larsen & Toubro Limited 3. ITZ Cash Card Limited 4. Larsen & Toubro Infotech Limited Membership in Audit Committee: 1. Asrec (India) Limited 2. ONGC Petro Additions Limited 3. Principal PNB Asset Management Company Private Limited 4. Ram Ratna Wires Limited	Chairmanship in Audit Committee: 1. UFO Moviez India Limited Membership in Audit Committee: 1. Larsen & Toubro Limited 2. Mahindra Holidays & Resorts India Limited 3. Mahindra Logistics Limited Membership in Stakeholders' Relationship Committee: 1. Pidilite Industries Limited 2. Idea Cellular Limited	Membership in Audit Committee: 1. Kesoram Industries Limited Membership in Stakeholders' Relationship Committee: 1. L&T Technology Services Limited
<b>Number of Board Meetings attended during the year</b>	3 of 4	4 of 4	1 of 2	N.A.
<b>Shareholding of Non- Executive Directors</b>	Nil	38 equity shares	Nil	Nil
<b>Relationships between Directors inter-se</b>	Nil	Nil	Nil	Nil





## Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

### Larsen & Toubro Infotech Limited

CIN: U72900MH1996PLC104693

Regd. Office: L&T House, Ballard Estate, Mumbai – 400 001

Tel. No.: +91 22 6776 6776, Fax No.: +91 22 2858 1130

Email: investor@Lntinfotech.com, Website: www.Lntinfotech.com

Name of the Member(s)			
Registered Address			
Email ID			
Folio No. / Client ID		DP ID	

I/We, being the member(s) of \_\_\_\_\_ equity shares of LARSEN & TOUBRO INFOTECH LIMITED, hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/ her
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/ her
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty First Annual General Meeting of the Company, to be held at St. Andrew's Auditorium, Inside Andrew's College Premises, St. Dominic Road, St. Sebastian Colony, Bandra (West), Mumbai – 400 050, on Thursday, August 24, 2017, at 3:00 p.m. and at any adjournment thereof, in respect of such resolutions as are indicated below:

\*\* I wish my above proxy to vote in the manner as indicated in the box below:

Item No.	Resolutions	For	Against
1	Adoption of audited financial statements for the year ended March 31, 2017, and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company and the Reports of the Auditors thereon for the year ended March 31, 2017.		
2	Final Dividend on equity shares of the Company for the financial year 2016-17.		
3	Appoint Mr. S. N. Subrahmanyam (DIN: 02255382) as a Director liable to retire by rotation.		
4	Appoint Mr. A. M. Naik (DIN: 00001514) as a Director liable to retire by rotation.		
5	Appoint M/s. B. K. Khare & Co. as Statutory Auditors of the Company.		
6	Re-appoint Mr. Samir Desai (DIN: 01182256) as an Independent Director.		
7	Re-appoint Mr. M. M. Chitale (DIN: 00101004) as an Independent Director.		
8	Appoint Mr. Sanjeev Aga (DIN: 00022065) as an Independent Director.		
9	Appoint Mr. Sudip Banerjee (DIN: 05245757) as an Independent Director.		
10	Approve revision in remuneration of Mr. Sanjay Jalona (DIN: 07256786), Chief Executive Officer and Managing Director of the Company.		
11	Appoint Mr. Aftab Zaid Ullah (DIN: 05165334) as a Whole-time Director of the Company.		
12	Appoint Mr. Sudhir Chaturvedi (DIN: 07180115) as a Whole-time Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2017

Signature of shareholder \_\_\_\_\_

Affix a  
1 Rupee  
Revenue  
Stamp

Signature of Proxy holder(s) \_\_\_\_\_

**Note:**

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
2. **A proxy need not be a member of the Company.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. \*\* This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/ she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
6. In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.