

**NOTICE**

**NOTICE** is hereby given that an Extraordinary General Meeting of **L&T TECHNOLOGY SERVICES LIMITED** will be held at 'Landmark' Building, 'A' Wing, Chakala , Andheri , Mumbai 400 093 on Thursday, July 28, 2016 at 1:45 pm to transact the following business:

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

**“RESOLVED THAT** subject to the provisions of Section 197 and other applicable provisions if any of the Companies Act, 2013 and the rules made thereunder, the Independent Directors of the Company be paid, in addition to the sitting fees for attending the Meetings of the Board or committees thereof, a commission from financial year 2015-16 onwards of an amount not exceeding the limit of 1% of the net profits of the Company per annum in aggregate.”

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


**“RESOLVED THAT** pursuant to provision of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (“SEBI Regulations”) and relevant provisions of the Companies Act and rules made thereunder approval of the Company be and is hereby accorded for granting 13,00,000 options to the Non – Executive Chairman of the Company, being in excess of 1% of the issued share capital of the Company.

**RESOLVED FURTHER THAT** in partial supersession of the resolution passed at the meeting of the shareholders of the Company on January 21, 2016, approval of the Company be and is hereby accorded that the maximum number of options that can be granted to the non-executive directors (excluding the Non-Executive Chairman) of the Company, in any financial year and in aggregate under the ESOP Scheme-2016 shall be within the following limits:

Up to 6,00,000 options per financial year; and

Aggregate of the options granted under the ESOP Scheme-2016 shall not be more than 2% of 10,16,90,392 paid up share capital of the Company 20,33,808 options”

**For L&T TECHNOLOGY SERVICES LIMITED**



**KAPIL BHALLA**  
**COMPANY SECRETARY**  
**(M.NO. F3485)**

Date: July 28, 2016

Registered Office: L&T House, N. M. Marg, Ballard Estate, Mumbai - 400 001, INDIA  
CIN: U72900MH2012PLC232169

Place: Mumbai

L&T Technology Services is a wholly owned subsidiary of Larsen & Toubro Limited

NOTES:

- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND WHERE THAT IS ALLOWED TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
- PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND RULE 19 OF THE COMPANIES (MANAGEMENT & ADMINISTRATION) RULES, 2014, A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 AND HOLDING IN AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
- THE MEETING IS BEING CALLED AT SHORTER NOTICE IN VIEW OF THE URGENCY OF BUSINESS TO BE TRANSACTED

**EXPLANATORY STATEMENT**

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under Item No. 1 of the accompanying Notice.

**Item No. 1:**

Presently the Independent Directors of the Company are paid commission not exceeding 1% of the net profit of the Company. The compensation payable to the Independent Directors of Companies should be adequate to attract independent professionals to take up these positions. This practice of payment of Commission to Independent Directors has been adopted by many leading Companies in India.

The Company as a part of its future growth strategy, intends to enlarge its business in the international markets. It would be in the interest of the Company to also have more expatriate expertise on its Board to build its brand in the international market.

Hence, approval of the shareholders is sought to enable the Company to make payment of remuneration in the form of commission to Independent Directors, commensurate with their enhanced role and involvement, in any case not exceeding the limit of 1% of the net profits of the Company per annum in the aggregate as specified in the second proviso to Section 197(1) of the Companies Act, 2013. The quantum of remuneration payable to each of the Independent Directors vary from year to year.

The Directors recommend the resolution for approval of shareholders.

Except all Independent Directors, 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. 1.

## **Item No. 2**

The shareholders, at their meeting held on January 21, 2016, had approved introduction of the 'L&T Technology Services Limited Employee Stock Option Scheme 2016' (hereinafter referred to as the "ESOP Scheme-2016") and authorised the Nomination & Remuneration Committee ("NRC") constituted under Section 178 of the Companies Act, 2013, to formulate the detailed terms and conditions of the ESOP Scheme-2016 and to administer and implement the ESOP Scheme-2016 in accordance with the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ('SEBI ESOP Regulations").

Mr. A. M. Naik has contributed immensely in the success of the Company. It is proposed to grant options to Mr. A. M. Naik, the Non-Executive Chairman of the Company, for his contribution to the Company. The number of options proposed to be granted to the Non-Executive Director of the Company would exceed 1% of the paid-up share capital of the Company. Hence, it is proposed to seek approval of shareholders through a separate resolution as provided in the SEBI ESOP Regulations and the Companies Act, 2013 and the rules made thereunder.


Further, the share capital of the Company has changed due to issuance of further issue of shares on rights issue basis. Thus, it is proposed to change the aggregate limit of 2% of 7,50,00,000 paid up share capital, as approved by the shareholders, at their meeting held on January 21, 2016, to 2% of 10,16,90,392 paid up share capital of the Company accordingly.

The draft ESOP Scheme-2016 will be available for inspection at the registered office of the Company on all working days, except Saturdays, Sundays and holidays, between 11:00 a.m. and 1:00 p.m. upto the date of the extraordinary general meeting.

All Directors (except Independent Directors) and the Key Managerial Personnel of the Company may be deemed to be interested in the proposed resolution No. 2, to the extent of the ESOPs granted under the ESOP Scheme.

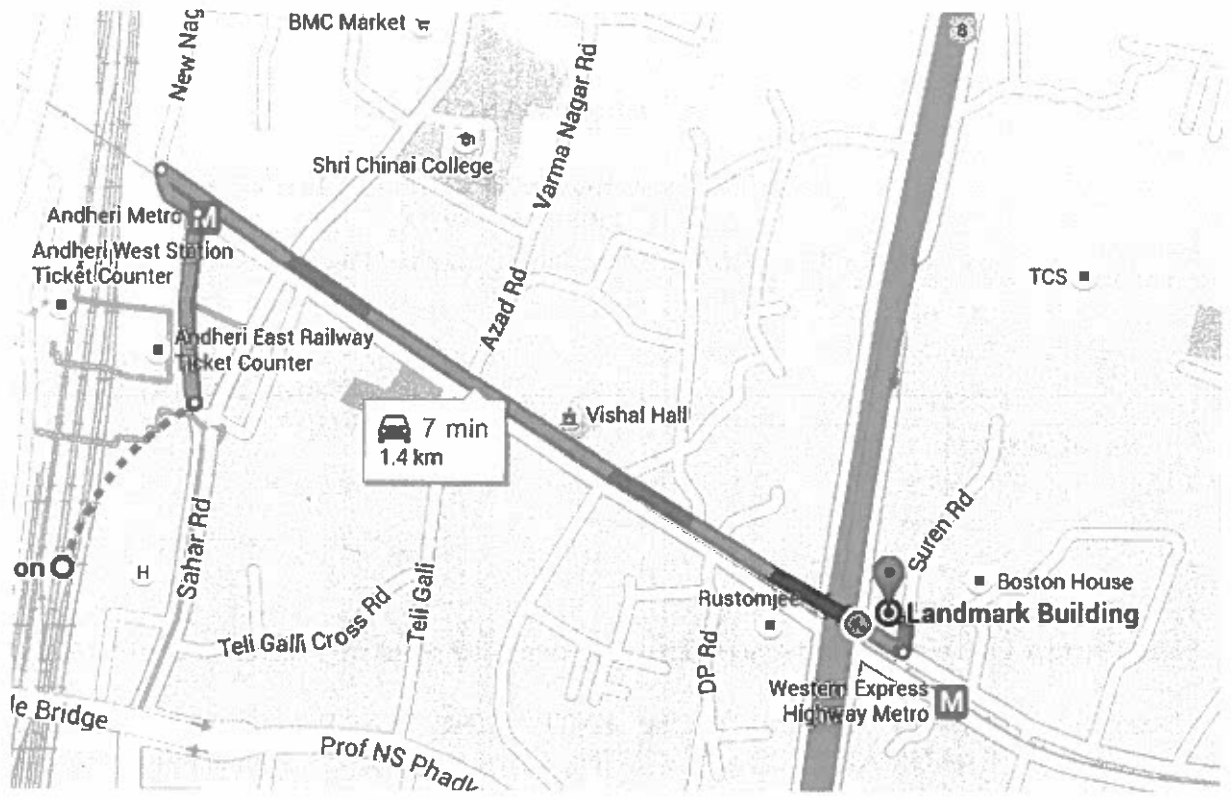
The Board recommends the resolution No.2 of the Notice for approval of the Shareholders by a Special Resolution.

**For L&T TECHNOLOGY SERVICES LIMITED**

  
**KAPIL BHALLA**  
**COMPANY SECRETARY**  
**(M.NO. F3485)**

Date: July 28, 2016

Place: Mumbai



**ATTENDANCE SLIP**

**L&T TECHNOLOGY SERVICES LIMITED**

CIN: U72900MH2012PLC232169

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

Folio No.	
No. of Shares	

NAME AND ADDRESS OF REGISTERED SHAREHOLDER
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I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the EXTRA ORDINARY GENERAL MEETING of the Company at 'LANDMARK' Bldg., 'A' Wing, Chakala , Andheri, Mumbai 400 093 on **Thursday, July 28, 2016 at 1:45 p.m.**

\_\_\_\_\_  
Signature

Note: Please complete this and hand it over at the entrance of the hall.

**PROXY FORM**

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

**L&T TECHNOLOGY SERVICES LIMITED**

CIN: U72900MH2012PLC232169

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

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

I/We, being the member(s) of \_\_\_\_\_ shares of L&T TECHNOLOGY SERVICES LIMITED, hereby appoint:

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

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 Extraordinary General Meeting of the Company, to be held at 'LANDMARK' Bldg., 'A' Wing, Chakala, Andheri, Mumbai 400 093 on Thursday, July 28, 2016 at 1:45 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.	Approval of Commission to Independent Directors		
2.	Approval of Grant of options to Non-Executive Directors		

Affix a  
1 Rupee  
Revenue  
Stamp

Signed this .....day of .....2016 Signature of shareholder.....

\_\_\_\_\_  
Signature of third proxy holder

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) Members/Proxies should bring their attendance slips duly completed for attending the Meeting.
- (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 joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.