



L&T TECHNOLOGY SERVICES LIMITED

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CIN: L72900MH2012PLC232169

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NOTICE

Notice is hereby given that the **Eleventh Annual General Meeting** of the members of L&T Technology Services Limited will be held on **Tuesday, July 18, 2023**, at **3:45 P.M.** Indian Standard Time (IST) through **Video Conferencing/Other Audio-Visual Means ("VC/OAVM")** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the report of the Auditors thereon.
2. To declare final dividend for the financial year ended March 31, 2023, amounting to ₹ 30/- per equity share.
3. To appoint a Director in place of Dr. Keshab Panda (DIN: 05296942), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Appointment of Ms. Aruna Sundararajan (DIN: 03523267) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other rules, as may be applicable (including statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the

Company and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Ms. Aruna Sundararajan (DIN: 03523267), who was appointed as an Additional Director in the capacity of an Independent Director, pursuant to the provisions of Section 161(1) of the Act, with effect from April 26, 2023, and in respect of whom the Company has received a Notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director, not liable to retire by rotation, for a period of five years commencing from April 26, 2023 to April 25, 2028.

RESOLVED FURTHER THAT any Director or the Company Secretary and Compliance Officer or the Chief Financial Officer, be and are hereby severally authorized to do all such things, deeds, matters, and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

5. Appointment of Mr. Alind Saxena (DIN: 10118258) as President Sales & Whole-Time Director of the Company

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions of the Companies Act, 2013 ("the Act") the Companies (Appointment and Qualifications of Directors) Rules, 2014 and such other rules, as may be applicable (including statutory modification(s), enactment(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, and upon recommendation of Nomination and Remuneration Committee and approval of Board of Directors, Mr. Alind Saxena

(DIN: 10118258) who was appointed as an Additional Director (designated as President Sales & Whole-Time Director) with effect from April 26, 2023 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as President Sales & Whole-Time Director for a period of three years commencing from April 26, 2023 up to and including April 25, 2026, liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Alind Saxena in his capacity as President Sales & Whole-Time Director of the Company, 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 members as per the details given in the explanatory statement forming part of the Notice convening this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors or the Company Secretary and Compliance Officer or the Chief Financial Officer, be and are hereby severally authorized to do all such things, deeds, matters, and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

NOTES

- 1) The Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts for the proposed resolutions and disclosures as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") forms part of this Notice.
- 2) Pursuant to the General Circular No. 11/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 issued by SEBI dated January 5, 2023 (in continuation to the circulars issued earlier in this regard) hereinafter referred as ("**Circulars**"), the 11th Annual General Meeting ("AGM") of the Company will be conducted through VC/OAVM without the physical presence of the Members. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice. The registered office of the Company shall be deemed to be the venue for the AGM.

- 3) Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are required to send a certified true copy (PDF Format) of the Board resolution/authority letter, authorizing their representative to attend and vote. The said resolution/authorisation shall be sent by an e-mail to Scrutinizer at alwyn.co@gmail.com with a copy marked to evoting@nsdl.co.in and the Company at investor@lts.com.
- 4) The Company has engaged the services of National Depository Services Limited, as the authorized agency for conducting the AGM and providing remote e-Voting and e-Voting facility during the AGM. The instructions for participation are given in the subsequent notes.
- 5) If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend is subject to deduction of tax at source and will be made on or after July 22, 2023, as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as on Friday, July 7, 2023;
 - ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as on Friday, July 7, 2023.

Final Dividend, if approved by the Members, will be directly credited to the bank accounts of the shareholders holding shares as on the Record Date i.e., Friday, July 7, 2023, as per the details available with the Company. In case of shareholders who have not updated their bank account details, demand drafts will be sent to them in due course.

To avoid delay in receiving dividend, Members are requested to update their KYC with their depositories (where shares are held in demat mode) and with the Company's Registrar & Share Transfer Agents ("RTA") (where shares are held in physical mode) to receive dividend directly into their bank account.

- 6) In terms of SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, it is mandatory for members holding shares in physical form to furnish PAN, nomination, contact details, bank A/c details and specimen signature for their corresponding folio numbers to the RTA before October 1, 2023, failing which, such folios will be frozen by the RTA. Accordingly,

the Company has disseminated the requirements to be complied with by the Members holding shares in physical form on the website of the Company at www.LTTS.com

7) Tax Deducted at Source (“TDS”) on Dividend:

Pursuant to the provisions of the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source from the dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

- A. A Resident shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by submitting the documents at a dedicated link <https://iris.kfintech.com/form15> on or before July 7, 2023.
- B. Shareholders are requested to note that, in case, their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- C. Non-resident shareholders [including Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the duly signed scanned documents by visiting <https://iris.kfintech.com/form15> on or before July 7, 2023.

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

- 8) In compliance with the aforesaid circulars, the Annual Report along with the Notice calling the AGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories and the same has been uploaded on the website of the Company at www.LTTS.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com

and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e., www.evoting.nsdl.com.

- 9) Members holding shares in physical form are requested to furnish bank details, e-mail address, change of address etc. to the Company’s Registrar & Share Transfer Agents: KFin Technologies Limited, Selenium Tower B, Plot Nos. 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032, so as to reach them latest by Friday, July 7, 2023, in order to take note of the same. In respect of members holding shares in electronic 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, Members holding shares in demat mode should update their records at the earliest.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

- 10) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access it by following the steps mentioned below for access to NSDL e-Voting system. After successful login, you can see the link of “VC/OAVM link” placed under “Join General Meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that members who do not have User ID and Password for an e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the Notice to avoid last minute rush.
- 11) For convenience of Members and proper conduct of AGM, Members can login and join 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on a first come first serve basis.
- 12) Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience audio/video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

13) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

14) Members (holding shares as on Cut-off date i.e., July 11, 2023) who would like to express their views/ask questions during the AGM may register themselves as a Speaker by sending an email to the Company at *investor@lts.com* mentioning their name, demat account number/folio number, email id, mobile number by Friday, July 14, 2023 till 5.00 P.M.

15) Only those Members who register themselves as Speakers will be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of Speakers, as appropriate for smooth conduct of the AGM.

16) Further, Members who would like to have their questions/queries responded to with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before the Cut-off date, at *investor@lts.com*. The same will be replied by the Company suitably.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

17) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations and applicable circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.

18) Those Members, whose names appear in the Register of Members/list of Beneficial Owners as on Tuesday, July 11, 2023 i.e., the cut-off date for e-Voting, are entitled to avail either the facility of remote e-Voting prior to the AGM or voting during the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.

19) The remote e-Voting period will commence on Saturday, July 15, 2023, at 9:00 A.M. and will end on Monday, July 17, 2023, at 5:00 P.M. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

20) In addition, the facility for voting through an electronic voting system shall be made available during the AGM. Members attending the AGM who have not cast their votes by remote e-Voting shall be eligible to cast their votes through e-Voting during the AGM. Members who have voted through remote e-Voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-Voting facility provided by the Company through NSDL e-Voting system at <https://www.evoting.nsdl.com/>.

21) The voting right of shareholders shall be in proportion to their share in the paid-up equity capital of the Company as on the cut-off date for e-Voting, i.e., July 11, 2023.

PROCEDURE FOR VOTING ELECTRONICALLY USING NSDL E-VOTING SYSTEM

22) The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

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



Details on Step 1 are mentioned below:

A) **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password.</p> <p>After successful authentication, you will be able to see e-Voting services under value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see the e-Voting page.</p> <p>Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center; border: 1px solid gray; padding: 10px; margin-top: 20px;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div> </div>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also be able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
Shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode	<ol style="list-style-type: none"> 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. 3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. <p>Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.</p>

Your User ID details are given below:

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

Your Password details are given below:

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

Details on Step 2 are mentioned below:

How to cast your vote electronically and join AGM on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

How to cast your vote electronically during the AGM on NSDL e-Voting system?

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on: 022 - 4886 7000 and 022 - 2499 7000
Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- 23) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 24) Members are encouraged to join the Meeting through Laptops for better experience.
- 25) Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 26) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com.

GENERAL INFORMATION:

- 27) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 28) The Company has appointed Mr. Alwyn D'Souza, Practicing Company Secretary (Membership No. FCS 5559) or failing him Mr. Vijay Sonone, Practicing Company Secretary (Membership No. FCS 7301) of Alwyn D'Souza & Co, to act as the Scrutinizer for conducting the remote e-Voting and e-Voting during the AGM in a fair and transparent manner.
- 29) The Scrutinizer shall, immediately upon conclusion of the voting at the AGM, unblock the votes cast through e-Voting (votes cast during the AGM and



votes cast through remote e-Voting) and will submit a consolidated Scrutinizer's Report to the Chairman or any other person authorized by him in writing, who shall countersign the same and declare the results thereof.

- 30) The results declared along with the Scrutinizer's report, will be posted on the website of the Company at www.LTTS.com and on the website of NSDL at www.evoting.nsdl.com 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 by the Chairman or any person authorized by him in writing. The Company shall simultaneously communicate the results to the Stock Exchanges not later than two working days as required under Regulation 44(3) of the SEBI Listing Regulations.
- 31) Members are requested to address all correspondence, including dividend related matters, to the RTA, KFin Technologies Limited, Unit: LTTS, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032.
- 32) SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/8 dated January 25, 2022, has mandated companies to issue securities in dematerialized form only, while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement, sub-division/splitting, consolidation of securities certificate, transmission, and transposition. Members are accordingly advised to get their shares held in physical form dematerialized through their Depository Participant.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

- 33) Relevant documents referred to in the accompanying Notice calling the AGM will be made available for electronic inspection by the Members upon sending the email to the Company at investor@lts.com upto the date of the AGM. The said documents will be available for electronic inspection for the Members without payment of any fee.
- 34) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which the Directors are interested

under Section 189 of the Act will be available for inspection in electronic mode, based on the request being sent on investor@lts.com.

OTHERS

- 35) The Company has designated an exclusive e-mail id viz. investor@lts.com to enable Investors to register their complaints, if any.
- 36) Members are requested to note that dividends, if not encashed for a period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. For details, please refer to the Corporate Governance Report.
- 37) In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- 38) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-Voting for the resolutions set out in this notice:
 1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the RTA at einward.ris@kfintech.com.
 2. In case shares are held in demat mode, please provide DP ID-Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the RTA at einward.ris@kfintech.com with a copy marked to the Company at investor@lts.com. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at

step 1 (A) above i.e., Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to *evoting@nsdl.co.in* for procuring user id and password for e-Voting by providing above mentioned documents.
- 39) For ease of participation of the Members, below are the key details regarding the meeting-

Sr. No.	Particulars	Details
1.	Record Date for dividend	Friday, July 7, 2023
2.	Cut-off date for e-Voting	Tuesday, July 11, 2023
3.	Remote e-Voting starts on	Saturday, July 15, 2023, at 9:00 A.M.
4.	Remote e-Voting ends on	Monday, July 17, 2023, at 5:00 P.M.
5.	Last date for Speaker registration	Friday, July 14, 2023 till 5.00 P.M.

By Order of the Board of Directors
For **L&T Technology Services Limited**

PRAJAKTA POWLE
Company Secretary & Compliance Officer
(M. No. A20135)

Date: April 26, 2023

Place: Mumbai

EXPLANATORY STATEMENT

As required by Section 102(1) of the Act, the following Explanatory Statement sets out material facts relating to the business under Item Nos. 4 and 5 of the accompanying Notice dated April 26, 2023.

ITEM NO. 4

On the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors at their meeting held on April 26, 2023, appointed Ms. Aruna Sundararajan (DIN: 03523267) as an Additional Director in the capacity of an Independent Director of the Company with effect from April 26, 2023 for a term of 5 consecutive years upto April 25, 2028 subject to approval of the Members of the Company. In terms of Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to propose the candidature of Ms. Aruna Sundararajan for the office of Director of the Company.

The Company has received the requisite consents, declarations, etc. from Ms. Aruna Sundararajan in relation to her appointment as an Independent Director.

Ms. Aruna Sundararajan has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company. She also holds valid registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Brief Profile of Ms. Aruna Sundararajan

Ms. Aruna Sundararajan is a retired officer of the Indian Administrative Service. She served as the Secretary to the Government of India in the Ministries of Steel, IT and Telecom; and retired as Chairperson of the Digital Communications Commission in July 2019.

During her tenure, Ms. Aruna Sundararajan played a pioneering role in steering various important tech policies and initiatives; across the domains of telecom and hardware manufacturing, e-governance, digital payments, data protection, cyber security and tech start-ups.

Post her retirement, Ms. Aruna Sundararajan serves on the Boards of leading companies including Delhivery, Infoedge and Bharat FIH, India's National Bank of Infra Financing and Development (NabFID) and the Cochin International Airport. She is also an active member of a couple of tech mentoring and angel financing initiatives.

The Board is of the opinion that Ms. Aruna Sundararajan fulfills the conditions for appointment as an Independent Director of the Company as specified in the Act and rules made thereunder and SEBI Listing Regulations. The Board is also of the opinion that Ms. Aruna Sundararajan is independent of the management of the Company and possesses expertise, knowledge and relevant skills such as Information Technology, Strategy & Planning and Stakeholder Engagement & Industry Advocacy and that her association would be of immense benefit to the Company. A copy of the draft letter of appointment of Ms. Aruna Sundararajan as an Independent Director setting out the terms and conditions will be available for electronic inspection without any fees by the members.

Details of Ms. Aruna Sundararajan as required under the SEBI Listing Regulations and SS-2 are provided as annexure of this Notice.



The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Ms. Aruna Sundararajan as an Independent Director in the interest of the Company and recommends the Special Resolution for approval of Members.

Except Ms. Aruna Sundararajan, being the appointee, none of the Directors and Key Managerial Personnel of the Company, including their relatives, are in any way concerned or interested, financially or otherwise in the resolution set out in Item No. 4.

ITEM NO. 5

Mr. Alind Saxena was earlier appointed as the Chief Sales Officer of the Company with effect from April 1, 2022. On the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held on April 26, 2023, subject to approval of members appointed Mr. Alind Saxena (DIN: 10118258) as an Additional Director designated as President Sales & Whole-Time Director with effect from April 26, 2023 for a term of three years commencing from April 26, 2023 to April 25, 2026 as per the below mentioned terms and conditions including his remuneration, subject to the approval of the members.

Particulars	Remuneration USD per annum
Fixed Pay	4,55,400
Variable Pay	2,32,875

Notes:-

- The Total Remuneration mentioned above shall be revised as per the Company's policy subject to annual increment up to 4%, as may be decided by the Board of Directors upon recommendation of NRC from time to time. However, the total remuneration shall not exceed the limits approved by the Members and prescribed under Section 197 read with Schedule V of the Companies Act, 2013.*
- Since Mr. Alind Saxena is appointed as Whole-Time Director in the middle of FY 2024, the total remuneration for such a financial year will be payable on a pro-rata basis for the period of his employment as Director.*
- Appointee will be entitled to all other benefits, perquisites, as may be applicable as per Company policy.*

In terms of Section 160 of the Act, the Company has received a notice in writing from a member signifying the intention to

propose the candidature of Mr. Alind Saxena for the office of Director of the Company.

The Company has received the requisite consents, declarations, etc. from Mr. Alind Saxena in relation to his appointment as President Sales & Whole-Time Director.

Brief Profile of Mr. Alind Saxena:

Mr. Alind Saxena has been with the Company since 2009 and is responsible for driving topline growth, strategic business development and creating new revenue streams for the company, while managing strong customer connects and large deal pipeline.

With the support of his globally diverse teams spread across continents, he has spearheaded the expansion of LTTs into important markets. As Chief Sales Officer, Mr. Alind has been instrumental in steering LTTs to its current position as a leading global engineering services provider helping Fortune 500 customers across the world.

In his previous roles, Mr. Alind has been closely associated with the manufacturing industry in domains such as Automotive, Aerospace, Oil and Gas, Industrial Products, Telecom and Medical devices.

With decades of industry experience, Mr. Alind has held several leadership positions in multinational organizations. A technologist with very strong business acumen, Alind has worked out of Asia, Europe, and North America.

Mr. Alind is a core member of the Leadership Council of L&T Technology Services. He is a graduate from the Indian Institute of Technology, Kanpur, and certified in leadership from INSEAD and Harvard Business School. He is also an active member of STEM and presides over several educational councils in his local district.

Details of Mr. Alind as required under the SEBI Listing Regulations and SS-2 are provided as annexure of this notice.

Part III of Schedule V of the Act read with SS-2 provides that the appointment and remuneration of Managing Directors and Whole-Time Directors in accordance with Part I and Part II of the Schedule V which shall be subject to approval of the shareholders in a General Meeting. Since Mr. Alind Saxena is not a resident of India, as required under Schedule V of the Act upon consent of the Members to the ordinary resolution proposed under Item No. 5 of the accompanying Notice, the Company will make an application to the Central

Government for approval of appointment of Mr. Alind Saxena as Whole-Time Director.

The Principal Agreement entered into between the Company and Mr. Alind Saxena, President Sales & Whole-Time Director containing the terms and conditions of his appointment and remuneration will be open for electronic inspection without any fees by the Members.

The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of Mr. Alind Saxena as President Sales & Whole-Time Director in the interest of the Company and recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of Members.

Except Mr. Alind Saxena, being the appointee, none of the Directors or Key Managerial Personnel of the Company, including their relatives, are in any way concerned or interested, financially or otherwise in the Resolution set out in Item No. 5.

By Order of the Board of Directors

PRAJAKTA POWLE
Company Secretary & Compliance Officer
(M. No. A20135)

Date: April 26, 2023

Place: Mumbai



(ANNEXURE TO NOTICE DATED APRIL 26, 2023)

Details of Directors seeking appointment/modification of remuneration pursuant to Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2)

Name of the Director	Dr. Keshab Panda (DIN: 05296942)	Ms. Aruna Sundararajan (DIN: 03523267)	Mr. Alind Saxena (DIN: 10118258)
Age	64	63	53
Qualifications	B. Tech, ME, PhD from IIT Bombay and Advanced Management Degree (Wharton Business School)	Bachelor's degree in Economics, Master's degree in Philosophy from Madras University and Diploma in Public Administration (International Institute of Public Administration, Paris)	B. Tech from IIT Kanpur and Certified in leadership from INSEAD & Harvard Business School
Expertise	Diversified and global business experience in research, conceptualizing, creating, operationalizing, and turning around complex technology and engineering services businesses	Over 37 years of experience in establishing/promoting a number of iconic initiatives, which were not only hailed as global best practices but which were also called up nationally, including the Akshaya e-literacy project in Kerala which became the model for the Common Service Centre Initiative, the Technopark and Infopark, Kochi, the Kerala Start-up Mission and the launch of one of the country's very first mobile banking initiatives as early as in 2008-09	Diversified and vast experience in driving topline growth, strategic business development and creating new revenue streams
Terms and Conditions of Appointment/Re-appointment	Appointed as Non-Executive Director, liable to retire by rotation w.e.f. April 1, 2021	Appointed as an Independent Director not liable to retire by rotation for a term of 5 consecutive years w.e.f. April 26, 2023	Appointed as a Whole-time Director, liable to retire by rotation for a term of 3 years w.e.f. April 26, 2023
Details of remuneration last drawn and proposed to be paid	As mentioned in the Report of Corporate Governance forming part of this Annual Report.	As mentioned in the Report of Corporate Governance forming part of this Annual Report.	As per the resolution No. 5 of this Notice, read with the explanatory statement.
Date of first appointment on the Board	April 1, 2021	April 26, 2023	April 26, 2023
Shareholding in the Company as on March 31, 2023	76,600	Nil	54,000
Relationships between directors inter-se	Nil	Nil	Nil

Name of the Director	Dr. Keshab Panda (DIN: 05296942)	Ms. Aruna Sundararajan (DIN: 03523267)	Mr. Alind Saxena (DIN: 10118258)
Number of Meetings attended during the year	6 out of 6 meetings	NA	NA
Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)	Nil	<ol style="list-style-type: none"> 1. Bharat FIH Ltd. 2. Cochin International Airport Ltd. 3. Digvridhi Technologies Pvt Ltd. 4. NabFid (National Bank of Infrastructure Financing and Development) 5. Info Edge (India) Limited 	Nil
Memberships/ Chairman-ships of committees held in all companies*	<ol style="list-style-type: none"> 1. L&T Technology Services Limited: <ul style="list-style-type: none"> • Stakeholders Relationship Committee - Member 	<ol style="list-style-type: none"> 1. Delhivery Limited: <ul style="list-style-type: none"> • Audit Committee - Member 2. Cochin International Airport Limited: <ul style="list-style-type: none"> • Audit Committee - Member 3. Info Edge (India) Limited: <ul style="list-style-type: none"> • Stakeholders Relationship Committee - Member 	Nil
Listed companies from which the Director has resigned in past three years	Nil	<ol style="list-style-type: none"> 1. HT Media Limited w.e.f. June 15, 2020 2. L&T Infotech Limited w.e.f. November 14, 2020 	Nil
Skills and Capabilities in case of Appointment of Independent Director	NA	As per the resolution No. 4 of this Notice, read with the explanatory statement.	NA

*Chairmanship and membership of Audit Committee and Stakeholders' Relationship/Share Allotment Committee have been considered