

## 22<sup>nd</sup> Annual General Meeting

Day : Wednesday

Date : August 22, 2018

Time : 3:30 p.m.

Venue : Yashwantrao Chavan Pratishthan Auditorium,  
Nariman Point, Mumbai – 400021



# Amplifying Outcomes



A Larsen & Toubro  
Group Company



## LARSEN & TOUBRO INFOTECH LIMITED

CIN:- L72900MH1996PLC104693

Registered Office: L&T House, Ballard Estate, Mumbai 400 001. Tel:- +91 22 6776 6776; Fax: +91 22 2858 1130

E-mail:- Investor@Lntinfotech.com; Website:- www.Lntinfotech.com

# NOTICE

**NOTICE IS HEREBY GIVEN THAT** the Twenty Second (22<sup>nd</sup>) Annual General Meeting ('AGM') of **Larsen & Toubro Infotech Limited** will be held on **Wednesday, August 22, 2018 at 3:30 p.m.** at **Yashwantrao Chavan Pratishthan Auditorium, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai – 400 021**, 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, 2018, together with the reports of the Board of Directors and the Auditors thereon and the audited consolidated financial statements of the Company for the financial year ended March 31, 2018, together with the report of the Auditors thereon;
2. To declare a final dividend on the equity shares;
3. To appoint a Director in place of Mr. R. Shankar Raman (DIN: 00019798), who retires by rotation and being eligible, offers himself for re-appointment;
4. 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;

### SPECIAL BUSINESS

5. 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 196 and 197 read with Schedule V of the Companies Act, 2013 ('Act') and other applicable provisions of the Act, if any, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in partial modification of resolutions passed by the Members of the Company on September 14, 2015 and August 24, 2017, consent of the Members of the Company be and are hereby accorded for the revision in remuneration of Mr. Sanjay Jalona (DIN: 07256786), Chief Executive Officer and Managing Director of the Company, as detailed in the Explanatory Statement forming part of this Notice.

**RESOLVED FURTHER THAT** subject to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company be and are hereby authorised to revise remuneration, from time to time, to the extent the Board of Directors may deem appropriate, during the tenure of Mr. Sanjay Jalona as Chief Executive Officer and Managing Director of the Company, provided that the remuneration does not exceed the limits approved by the Members and prescribed under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the remuneration as detailed in the Explanatory Statement forming part of this Notice or the revised remuneration as approved by the Board of Directors, from time to time, to be paid to Mr. Sanjay Jalona be considered as minimum remuneration, subject to such approvals as may be necessary and the limits prescribed under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** save as provided in the Explanatory Statement forming part of this Notice, all other terms and conditions of appointment of Mr. Sanjay Jalona, as approved by the Members on September 14, 2015 shall remain unchanged.

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

6. 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 196 and 197 read with Schedule V of the Companies Act, 2013 ('Act') and other applicable provisions of the Act, if any, and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in partial modification of resolution passed by the Members of the Company on August 24, 2017, consent of the Members of the Company be and are hereby accorded for the revision in remuneration of Mr. Aftab Zaid Ullah (DIN:05165334), Whole-time Director of the Company, as detailed in the Explanatory Statement forming part of this Notice.

**RESOLVED FURTHER THAT** subject to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company be and are hereby authorised to revise remuneration, from time to time, to the extent the Board of Directors may deem appropriate, during the tenure of Mr. Aftab Zaid Ullah as Whole-time Director of the Company, provided that the remuneration does not exceed the limits approved by the Members and prescribed under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the remuneration as detailed in the Explanatory Statement forming part of this Notice or the revised remuneration as approved by the Board of Directors, from time to time, to be paid to Mr. Aftab Zaid Ullah be considered as minimum remuneration, subject to such approvals as may be necessary and the limits prescribed under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** save as provided in the Explanatory Statement forming part of this Notice, all other terms and conditions of appointment of Mr. Aftab Zaid Ullah, as approved by the Members on August 24, 2017 shall remain unchanged.

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

7. 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 196 and 197 read with Schedule V of the Companies Act, 2013 ('Act') and other applicable provisions of the Act, if any, and the rules made thereunder (including any statutory modification(s) or re-

enactment(s) thereof for the time being in force) and in partial modification of resolution passed by the Members of the Company on August 24, 2017, consent of the Members of the Company be and are hereby accorded for the revision in remuneration of Mr. Sudhir Chaturvedi (DIN:07180115), Whole-time Director of the Company, as detailed in the Explanatory Statement forming part of this Notice.

**RESOLVED FURTHER THAT** subject to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company be and are hereby authorised to revise remuneration, from time to time, to the extent the Board of Directors may deem appropriate, during the tenure of Mr. Sudhir Chaturvedi as Whole-time Director of the Company, provided that the remuneration does not exceed the limits approved by the Members and prescribed under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, the remuneration as detailed in the Explanatory Statement forming part of this Notice or the revised remuneration as approved by the Board of Directors, from time to time, to be paid to Mr. Sudhir Chaturvedi be considered as minimum remuneration, subject to such approvals as may be necessary and the limits prescribed under Section 197 read with Schedule V of the Act.

**RESOLVED FURTHER THAT** save as provided in the Explanatory Statement forming part of this Notice, all other terms and conditions of appointment of Mr. Sudhir Chaturvedi, as approved by the Members on August 24, 2017 shall remain unchanged.

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

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

**"RESOLVED THAT** approval of the Members be and is hereby accorded for continuation of Mr. A. M. Naik (DIN 00001514) as a Non-Executive Director of the Company, who has attained the age of seventy-five years."

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

**Manoj Koul**

Mumbai  
May 23, 2018

**Company Secretary and Compliance Officer  
Membership No. ACS 16902**

**Notes:**

- a) An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') with respect to Special Businesses under Item No. 5 to 8 as set out above are annexed hereto. Further, disclosures as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') with respect to details of Directors who are proposed to be re-appointed under Item No. 3 & 4, continuation of directorship of Non-Executive Director under Item No. 8 and disclosures under SS-2 with respect to variation in the terms of remuneration of Directors under Item No. 5 to 7 are provided in Annexure to this Notice.
- b) The requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting has been done away with vide notification dated May 7, 2018, issued by the Ministry of Corporate Affairs. Accordingly, no resolution is proposed for ratification of appointment of Auditors,

who were appointed in the Annual General Meeting held on August 24, 2017.

- c) A MEMBER 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 MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. However, 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 proxy for any other person or shareholder. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of AGM i.e by 3:30 p.m. on Monday, August 20, 2018.

- d) Corporate shareholders/ Institutional shareholders intending to send their authorised representative(s) to attend the AGM are requested to send scanned copy 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).
- e) The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 18, 2018 to Wednesday, August 22, 2018 (both days inclusive).
- f) Final dividend, as recommended by the Board of Directors of the Company and if approved at the AGM, shall be paid within 30 days from the date of declaration;

➤ to all the shareholders in respect of equity shares held in physical form whose names appear as Members in the Company's Register of Members after giving effect to valid share transfers in respect of transfer request lodged with the Company on or before close of business hours on Friday, August 17, 2018; and

➤ to all Beneficial Owners in respect of equity shares held in dematerialized form whose names appear in the statement of beneficial ownership furnished by Depository Participant(s), National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL'), before close of business hours on Friday, August 17, 2018.

- g) Members who wish to claim dividends, which have remained unclaimed from FY2015-16 to FY2017-18, may send a written request to Corporate Secretarial Department at [Investor@Lntinfotech.com](mailto:Investor@Lntinfotech.com) or Link Intime India Private Limited, Company's Registrar and Share Transfer Agent at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India, for revalidation and encash them before the due dates. Details of unclaimed dividends are available on the Company's website, [www.Lntinfotech.com/Investors](http://www.Lntinfotech.com/Investors).
- h) Members holding equity shares in physical form are requested to furnish their bank details, e-mail ID, change of address etc. in the 'Form to update Shareholder Information' available on the Company's website [www.Lntinfotech.com/Investors](http://www.Lntinfotech.com/Investors) and intimate the same to Link Intime India Private Limited, Company's Registrar and Share Transfer Agent at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India, so as to reach them latest by Friday, August 17, 2018, in order to take note of the same. In respect of Members holding equity shares in demat mode, the details as would be furnished by the Depository Participant(s) as at the close of the aforesaid date will be considered by the Company. Hence, Members holding equity shares in demat mode should update their records with their Depository Participant(s) at the earliest.

- i) All documents referred to in the Notice and the Explanatory Statement annexed with the Notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.
- j) Electronic copy of the Annual Report for FY2017-18 and Notice of AGM are being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes, unless any shareholder has specifically requested for a hard copy of the same. For Members who have not registered their e-mail IDs, physical copies of the Annual Report for FY2017-18 and Notice of AGM is being sent through permitted mode. Members may also note that the Annual Report for FY2017-18 and Notice of AGM of the Company is also available on the Company's website, [www.Lntinfotech.com/Investors](http://www.Lntinfotech.com/Investors)

Members holding shares in physical form whose e-mail ID and other details are not registered with the Company, are requested to send their request to the Company or Link Intime India Private Limited, Company's Registrar and Share Transfer Agent in 'Form to update Shareholder Information' available on the Company's website, [www.Lntinfotech.com/Investors](http://www.Lntinfotech.com/Investors). Members holding shares in dematerialized form are requested to register/update their e-mail ID with their Depository Participant(s) directly.

- k) Pursuant to amendment to SEBI Listing Regulations dated June 8, 2018, any request for transfer of shares effective from December 5, 2018, shall be processed for shares held in dematerialized form only. Therefore, shareholders who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to facilitate transfers, post December 5, 2018 and avail other benefits of dematerialization, which include easy liquidity, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- l) Members/proxies are requested to fill the Attendance Slip for attending the AGM. Members who hold equity shares in dematerialized 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.
- m) The Company has designated an e-mail ID viz. [Investor@Lntinfotech.com](mailto:Investor@Lntinfotech.com) to enable shareholders to contact in case of any queries/ complaints.
- n) For route map to reach the venue of the AGM, please refer the back cover page of this Notice.
- o) E-voting

- In accordance 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 Company is pleased to offer the facility of voting through electronic means, as an alternate mode of voting to enable the Members to cast their votes electronically. The Company will also be providing 'Remote e-voting' (e-voting from a place other than venue of the AGM) facility. Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting as well as e-voting at the AGM venue. 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. Tuesday, August 14, 2018.
- A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date 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 shall also follow the same procedure as is mentioned in point (p) of this Notice.

- A person who is not a shareholder as on the cut-off date should treat this Notice for information purposes only.

- The shareholders attending the AGM 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.

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

- In case of jointholders attending the AGM, only such jointholder who is higher in the order of names will be entitled to vote.

- p) Shareholders are requested to follow the instructions below to cast their vote through e-voting:

- (i) The remote e-voting period begins on **Sunday, August 19, 2018 at 9:00 a.m. and ends on Tuesday, August 21, 2018 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 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 / Members
- (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:

For Members holding shares in Demat Form and Physical Form	
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(s) are requested to use the sequence number which is printed on 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') of '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 changed 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 users can download the app from the App Store and the Windows Phone Store respectively. 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 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/Investors](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.

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

**The following statement sets out the material facts relating to Special Businesses under Item No. 5 to 8 of the accompanying Notice**

#### **Item No. 5**

The Members of the Company at the Extraordinary General Meeting of the Company held on September 14, 2015, had approved appointment of Mr. Sanjay Jalona as Chief Executive Officer and Managing Director of the Company for a period of five years, with effect from August 10, 2015 upto and including August 9, 2020. Further, the Members of the Company at its 21<sup>st</sup> Annual General Meeting of the Company held on August 24, 2017 had revised the remuneration payable to Mr. Sanjay Jalona.

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, the Board of Directors at its meeting held on May 23, 2018, upon recommendation of the Nomination and Remuneration Committee and subject to the approval of Members, had approved revision in remuneration of Mr. Sanjay Jalona with effect from July 1, 2018 as follows:

Particulars	Existing Remuneration (upto June 30, 2018)	Revised Remuneration (w.e.f July 1, 2018)
Base Pay	USD 770,000 p.a	USD 790,000 p.a
Variable compensation	Upto USD 180,000 p.a	Upto USD 180,000 p.a
Total	<b>Upto USD 950,000 p.a</b>	<b>Upto USD 970,000 p.a<sup>1</sup></b>

Notes:

- The remuneration mentioned above payable to Mr. Jalona, is subject to an annual increment upto 4% (four percent), as may be decided by the Board of Directors and upon recommendation of the Nomination and Remuneration Committee, 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. Jalona is based in United States (US), hence the remuneration is denominated in US dollars.
- Other terms of remuneration with respect to variable compensation, commission on profits and stock options as provided in the agreement dated August 26, 2015 entered into between the Company and Mr. Sanjay Jalona and further approved by the Members at its meeting held on September 14, 2015, will remain unchanged.



## Brief Profile

Mr. Sanjay Jalona is an Engineering graduate from BITS Pilani India. He is a member of the Wall Street Journal CEO Council.

Mr. Sanjay Jalona, joined the Company in 2015, and has since then led a rapid and comprehensive transformation of the Company into a leading technology consulting and digital solutions Company, partnering with some of the most prestigious global enterprises.

Mr. Jalona has guided the Company through one of the sector's most successful IPOs in a decade and a rebranding effort that positioned the Company as a leader in the convergence of digital and physical world. Under Mr. Jalona's leadership, the Company surpassed USD 1 Billion revenue earmark and has built a resilient portfolio with consistent growth and profitability. Key acquisitions under his leadership include – Luxembourg-based Syncordis S.A., a leading core banking implementation services provider; and AugmentIQ Data Sciences Pvt. Ltd., an innovative start-up offering IP-based, big data and analytics solutions. Mr. Jalona's 25-year career has been marked with effective leadership, and implementation of change strategies that accelerate growth and transform large businesses. Prior to joining the Company, he was the Executive Vice President and Global Head of High-Tech, Manufacturing and Engineering Services business at Infosys. During his initial 15 years, he held several leadership positions across industries such as Banking, Financial Services, and Retail & CPG, in USA, Europe and India. He also held leadership roles at Gemplus and Wipro. In 2017, Mr. Sanjay Jalona was honored with the 'Exemplary CEO of the Year' award by BW Businessworld magazine.

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

Except for 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, financially or otherwise, in the resolution set out at Item No. 5.

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

## Item No. 6

The Members of the Company at its 21<sup>st</sup> Annual General Meeting of the Company held on August 24, 2017, had approved appointment of Mr. Aftab Zaid Ullah as Whole-time Director of the Company for a period of five years, with effect from November 9, 2016 till November 8, 2021 as well as the remuneration payable to Mr. Aftab Zaid Ullah.

Based on the performance of the Company, general market trends, industry benchmarks and the quantitative and qualitative goals agreed with Mr. Aftab Zaid Ullah, the Board of Directors at its meeting held on May 23, 2018, upon recommendation of the Nomination and Remuneration Committee and subject to the approval of Members, had approved revision in remuneration of Mr. Aftab Zaid Ullah with effect from July 1, 2018 as follows:

Particulars	Existing Remuneration (upto June 30, 2018)	Revised Remuneration (w.e.f July 1, 2018)
Fixed Salary	INR 20,268,065 p.a	INR 22,000,000 p.a
Variable Compensation		
(i) Discretionary Bonus	Upto INR 3,300,000 p.a	Upto INR 3,300,000 p.a
(ii) On Target Variable	Upto INR 7,700,000 p.a	Upto INR 7,700,000 p.a
<b>Total</b>	<b>Upto INR 31,268,065 p.a</b>	<b>Upto INR 33,000,000 p.a<sup>1</sup></b>

## Notes:

1. The remuneration mentioned above payable to Mr. Ullah, is subject to an annual increment upto 8% (eight percent), as may be decided by the Board of Directors and upon recommendation of the Nomination and Remuneration Committee, 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.
2. Other terms of remuneration with respect to variable compensation and stock options as provided in the agreement dated December 29, 2016 entered into between the Company and Mr. Aftab Zaid Ullah and further approved by the Members at its meeting held on August 24, 2017, will remain unchanged.

## Brief Profile

Mr. Aftab Zaid Ullah joined the Company as the Chief Operating Officer on February 9, 2016. Mr. Ullah is an Engineering graduate from Banaras Hindu University, Varanasi (designated as an Indian Institute of Technology since 2012).

Mr. Aftab Zaid Ullah has over 25 years of rich experience in the IT industry. Previously, he worked with BA Continuum India Private Limited in various capacities including Senior Vice-President and Head, Global Delivery Centre of Expertise, India as well as Whole-time Director. In his present role, he is responsible for Global Delivery and Operations of the Company.

The letter amending remuneration of Mr. Aftab Zaid Ullah proposed under this resolution will be open for inspection by shareholders at the Registered Office of the Company on all the working days, except Saturdays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except for Mr. Aftab Zaid Ullah, to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board recommends the ordinary resolution at Item No. 6 for approval of the Members of the Company.

## Item No. 7

The Members of the Company at its 21<sup>st</sup> Annual General Meeting of the Company held on August 24, 2017, had approved appointment of Mr. Sudhir Chaturvedi as Whole-time Director of the Company for a period of five years, with effect from November 9, 2016 till November 8, 2021 as well as the remuneration payable to Mr. Sudhir Chaturvedi.

Based on the performance of the Company, general market trends, industry benchmarks and the quantitative and qualitative goals agreed with Mr. Sudhir Chaturvedi, the Board of Directors at its meeting held on May 23, 2018, upon recommendation of the Nomination and Remuneration Committee and subject to the approval of Members, had approved revision in remuneration of Mr. Sudhir Chaturvedi with effect from July 1, 2018 as follows:

Particulars	Existing Remuneration (upto June 30, 2018)	Revised Remuneration (w.e.f July 1, 2018)
Base Salary	GBP 460,000 p.a	GBP 471,500 p.a
Variable Compensation		
(i) Discretionary Incentive	Upto GBP 157,500 p.a.	Upto GBP 157,500 p.a.
(ii) Discretionary Bonus	Upto GBP 52,500 p.a.	Upto GBP 52,500 p.a.
<b>Total</b>	<b>Upto GBP 670,000 p.a</b>	<b>Upto GBP 681,500 p.a<sup>1</sup></b>

## Notes:

1. The remuneration mentioned above payable to Mr. Chaturvedi, is subject to an annual increment upto 4% (four percent), as may be decided by the Board of Directors and upon recommendation of the Nomination and Remuneration Committee, 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. Chaturvedi is based in United Kingdom, hence the remuneration is denominated in British Pounds.
2. Other terms of remuneration with respect to variable compensation and stock options as provided in the agreement dated December 29, 2016 entered into between the Company and Mr. Sudhir Chaturvedi and further approved by the Members at its meeting held on August 24, 2017, will remain unchanged.

## Brief Profile

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 UK.

Mr. Sudhir Chaturvedi joined the Company as the President-Sales on September 12, 2016. He brings more than 25 years of industry experience across Sales, Business Development, Consulting and Delivery Operations. Prior to joining the Company, Mr. Chaturvedi held the position of Chief Operating Officer at NIIT Technologies where he was responsible for worldwide sales and delivery for technology and business services. Before that, Mr. 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.

The letter amending remuneration of Mr. Sudhir Chaturvedi proposed under this resolution will be open for inspection by shareholders at the Registered Office of the Company on all working days, except Saturdays, between 11:00 a.m. and 1:00 p.m. upto the date of the AGM.

Except for Mr. Sudhir Chaturvedi, to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

The Board recommends the ordinary resolution at Item No. 7 for approval of the Members of the Company.

## Item No. 8

Pursuant to sub-regulation (1A) of Regulation 17 introduced through the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 effective from April 1, 2019, every listed company is required to take prior approval of the shareholders by way of a special resolution for appointment or continuation of directorship of any person as a Non-Executive Director, who has attained the age of 75 years.

Considering that Mr. A. M. Naik, Non-Executive Director and Chairman of the Company has already attained the age of 75 years, the Board upon recommendation of the Nomination and Remuneration Committee, at its Meeting held on May 23, 2018, approved continuation of directorship of Mr. A. M. Naik, as a Non-Executive Director of the Company, subject to approval of the Members of the Company, who shall be liable to retire by rotation.

## Brief Profile

Mr. A.M. Naik is a graduate in mechanical engineering, and a distinguished industry veteran recognised for his ability to drive transformation and boost value across organisations, while abiding by the highest standards of corporate governance. He has been associated with Larsen & Toubro Limited (L&T) for over five decades, of which nearly two decades are in an apex leadership position. Mr. Naik was elevated to the post of Managing Director & Chief Executive Officer of L&T in 1999, followed by Chairman & Managing Director in 2003 which thereafter culminated in Group Executive Chairmanship from 2012 till 2017. Effective October 2017, he stepped aside from an executive role, and is now Group Chairman.

In the Information Technology sector, Mr. Naik had articulated an IT vision for L&T that envisaged turning an internal wing of L&T into a market-facing, customer-centric organisation – now known as LTI (Larsen & Toubro Infotech Limited), and placing it on track to accelerated growth. Under his leadership, the Company has grown into one of the top 20 IT service providers globally as per Everest Group's PEAK Matrix for IT service providers. He has also been principally responsible for developing expertise across advanced technology platforms, and the extensive use of IT as a major business enabler across L&T's other verticals. In a recent biography, Mr. Naik is described as a nationalist who overcame great odds to transform L&T into a global powerhouse.

Mr. Naik is the Honorary Consul General for Denmark in Mumbai. He has been honoured by many national and international bodies, the media and professional industry associations including Padma Bhushan and Danish Knighthood.

Mr. Naik is also a philanthropist, actively engaged in outcome-oriented community development initiatives. He was instrumental in setting up the Larsen & Toubro Public Charitable Trust, which runs several skill training centres around the country. He has contributed to setting up educational facilities, hospitals and advanced radiation centres in Surat, south Gujarat and Mumbai.

Mr. A. M. Naik is the Non-Executive Chairman of the Company and its parent company L&T. Mr. Naik has been a Director of the Company since 1996. Under his guidance, the Company is moving rapidly towards achieving its business, social and environmental goals.

Considering Mr. A. M. Naik's diverse and vast experience, the Board recommends special resolution at Item No. 8 on continuation of directorship of Mr. Naik as a Non-Executive Director of the Company, for approval of the Members of the Company.

Except for Mr. A. M. Naik, to whom the resolution relates, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8.

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

**Manoj Koul  
Company Secretary and Compliance Officer  
Membership No. ACS 16902**

Mumbai  
May 23, 2018



## LARSEN & TOUBRO INFOTECH LIMITED

CIN:- L72900MH1996PLC104693

Registered Office: L&T House, Ballard Estate, Mumbai 400 001. Tel:- +91 22 6776 6776; Fax: +91 22 2858 1130

E-mail:- Investor@Lntinfotech.com; Website:- www.Lntinfotech.com

### PROXY FORM

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

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 Second Annual General Meeting of the Company, to be held at Yashwantrao Chavan Pratishthan Auditorium, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai – 400 021, on Wednesday, August 22, 2018 at 3:30 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 of the Company for the year ended March 31, 2018, and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company for the year ended March 31, 2018 and the Report of the Auditors thereon.		
2	Declaration of final dividend on equity shares.		
3	Re-appointment of Mr. R. Shankar Raman (DIN: 00019798) as a Director liable to retire by rotation.		
4	Re-appointment of Mr. S. N. Subrahmanyam (DIN: 02255382) as a Director liable to retire by rotation.		
5	Revision in remuneration of Mr. Sanjay Jalona (DIN: 07256786), Chief Executive Officer and Managing Director of the Company.		
6	Revision in remuneration of Mr. Aftab Zaid Ullah (DIN: 05165334), Whole-time Director of the Company.		
7	Revision in remuneration of Mr. Sudhir Chaturvedi (DIN: 07180115), Whole-time Director of the Company.		
8	Continuation of Directorship of Mr. A.M. Naik (DIN: 00001514), as a Non-Executive Director of the Company.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of shareholder

Signature of proxy holder(s)

Affix a  
1 Rupee  
Revenue  
Stamp

Notes:

- 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.**
- A proxy need not be a Member of the Company.**
- 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.
- \*\*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.**
- Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
- In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.



**ANNEXURE TO AGM NOTICE**  
**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT OR VARIATION IN TERMS OF REMUNERATION**  
**AT THE 22<sup>ND</sup> 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. R. Shankar Raman	Mr. S. N. Subrahmanyam	Mr. Sanjay Jalona	Mr. Aftab Zaid Ullah	Mr. Sudhir Chaturvedi	Mr. A.M.Naik
Item No.	3	4	5	6	7	8
Date of Birth	December 20, 1958	March 16, 1960	March 11, 1969	August 23, 1970	January 12, 1970	June 9, 1942
Date of first appointment on the Board	October 28, 2015	January 10, 2015	August 10, 2015	November 9, 2016	November 9, 2016	December 23, 1996
Qualifications	Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India	B.Sc. Engg. (Civil) & MBA Finance	Master of Science (Technology) in computer science	B.E. (Bachelor's in Engineering)	Master of Science (Technology)	B.E. (Mech.)
Expertise	Over 32 years of experience in the field of finance	Vast Experience in Design and Build (D&B) contracts, PPP Projects, Engineering and Construction Industry	Over 25 years of Experience in IT Industry	Over 25 years of experience in the IT industry	Over 25 years of industry experience across Sales, Business Development, Consulting and Delivery Operations	Diverse and vast experience in general management, technology and engineering & construction
Directorships held in other public companies (excluding foreign and private companies)	1. Larsen and Toubro Limited 2. L&T Finance Holdings Limited 3. L&T Hydrocarbon Engineering Limited 4. L&T Seawoods Limited 5. L&T Metro Rail (Hyderabad) Limited 6. L&T Investment Management Limited 7. L&T Infrastructure Development Projects Limited 8. L&T Realty Limited	1. Larsen and Toubro Limited 2. L&T Technology Services Limited 3. L&T Metro Rail (Hyderabad) Limited	NIL	NIL	NIL	1. Larsen and Toubro Limited 2. L&T Realty Limited 3. L&T Technology Services Limited 4. Landt Welfare Company Limited
Memberships/ Chairmanships of Committees* in other public Companies	Membership in Audit Committee: 1. L&T Finance Holdings Limited 2. L&T Infrastructure Development Projects Limited 3. L&T Metro Rail (Hyderabad) Limited  Membership in Stakeholders' Relationship Committee: 1. L&T Finance Holdings Limited	Membership in Audit Committee: 1. L&T Technology Services Limited	NIL	NIL	NIL	NIL
Number of Board Meetings attended during financial year	4 of 5	4 of 5	5 of 5	5 of 5	5 of 5	5 of 5
Details of Remuneration	Details of remuneration is provided in Annexure E to Directors Report forming part of Annual Report 2017-18.					
Shareholding	20,000 equity shares	40,000 equity shares	67,840 equity shares	25,200 equity shares	33,160 equity shares	15,50,625 equity shares
Relationships between directors inter-se	Nil	Nil	Nil	Nil	Nil	Nil

\*Includes Membership/Chairpersonship of Audit Committee and Stakeholders' Relationship Committee only.

# ROUTE MAP



- AGM Venue - Y B Chavan
- From Mumbai CSMT Station
- From Churchgate Station
- From Nariman Point