



Let's Solve

## 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 Third [23<sup>rd</sup>] Annual General Meeting ('AGM') of **Larsen & Toubro Infotech Limited** will be held on **Saturday, July 20, 2019 at 11:00 a.m. at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020**, to transact the following business:

#### ORDINARY BUSINESS

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2019, 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, 2019, TOGETHER WITH THE REPORT OF THE AUDITORS THEREON

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

**"RESOLVED THAT** the audited financial statements of the Company comprising of the Balance Sheet as at March 31, 2019, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date together with the Notes forming part thereof and Annexures thereto alongwith the Report of the Directors' and Auditor's thereon as placed before the Members, be and is hereby approved and adopted.

**RESOLVED FURTHER THAT** the audited consolidated financial statements of the Company comprising of the Balance Sheet as at March 31, 2019, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date together with the Notes forming part thereof and Annexures thereto alongwith the Report of the Auditor's thereon, as placed before the Members, be and is hereby approved and adopted."

2. DECLARATION OF FINAL DIVIDEND ON THE EQUITY SHARES

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

**"RESOLVED THAT** a final dividend of ₹15.50/- per equity share of face value of ₹ 1 each be and is hereby approved for the financial year 2018-2019, to the Members who are entitled as on July 13, 2019."

3. RE-APPOINTMENT OF MR. SUDHIR CHATURVEDI (DIN: 07180115), DIRECTOR LIABLE TO RETIRE BY ROTATION

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

**"RESOLVED THAT** pursuant to provisions of Section 152 of the Companies Act, 2013 ('Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Sudhir Chaturvedi (DIN: 07180115), who retires by rotation at this Annual General Meeting and being eligible for such re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

#### SPECIAL BUSINESS

4. APPOINTMENT OF MR. NACHIKET DESHPANDE (DIN: 08385028) AS A DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY

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 Section 152 and other applicable provisions, if any, of the Companies Act,

2013 ('the Act'), and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, Mr. Nachiket Deshpande (DIN: 08385028) who was appointed as an Additional Director of the Company pursuant to Section 161 of the Act and Articles of Association of the Company with effect from May 2, 2019 and who holds office upto the date of this Annual General Meeting ('AGM') of the Company, and in respect of whom the Company has received a notice in writing from the Director under the provisions of Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Act and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent and approval of the Members be and is hereby granted for appointment of Mr. Nachiket Deshpande as a Whole-time Director of the Company for a period of five years effective from May 2, 2019 till May 1, 2024, on the terms and conditions including remuneration as set out in the Explanatory Statement forming part of the Notice convening this AGM.

**RESOLVED FURTHER THAT** pursuant to Sections 196 and 197 read with Schedule V of the 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), consent and approval of the members be and is hereby accorded for revision in the remuneration of Mr. Nachiket Deshpande, Whole-time Director of the Company with effect from July 1, 2019, as detailed in the Explanatory Statement forming part of the Notice convening this AGM.

**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. Nachiket Deshpande as Whole-time Director of the Company, provided that such revised remuneration does not exceed the limits approved by the Members and as prescribed under Section 197 read with Schedule V of the Act or any other statutory modification(s) or re-enactments thereof.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during tenure of Mr. Nachiket Deshpande, 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. Deshpande 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** 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."

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

Mumbai  
May 2, 2019

**Manoj Koul  
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 Business under Item No. 4 as set out above is 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 Director who is proposed to be re-appointed under Item No. 3 and appointed under Item No. 4, are provided in Annexure to this Notice.
- b) 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 11:00 a.m. on Thursday, July 18, 2019.
- c) Corporate shareholders/ Institutional shareholders intending to send their authorised representative(s) to attend and vote at 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) at [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- d) The Register of Members and Share Transfer Books of the Company will remain closed from Monday, July 15, 2019 to Saturday, July 20, 2019 (both days inclusive).
- e) 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 Saturday, July 13, 2019; 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 Saturday, July 13, 2019.
- f) Members who wish to claim dividends, which have remained unclaimed from FY2015-16 to FY2018-19, 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 [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or address 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)
- g) 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 [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) or address at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai-400 083, Maharashtra, India, so as to reach them latest by Saturday, July 13, 2019, 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.

- h) Members holding equity shares in physical form and who have not yet registered their nomination are requested to register the same with the Company's Registrar and Share Transfer Agent at the Email ID/address mentioned above and Members holding equity shares in demat mode, are requested to send their nomination to their Depository Participant(s). Nomination Form can be downloaded from the Company's website, [www.Lntinfotech.com/Investors](http://www.Lntinfotech.com/Investors)
- 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 and will also be available for inspection at the AGM venue.
- j) Electronic copy of the Annual Report for FY2018-19 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 FY2018-19 and Notice of AGM is being sent through permitted mode. Members may also note that the Annual Report for FY2018-19 and Notice of AGM of the Company is also available on the Company's website, [www.Lntinfotech.com/Investors](http://www.Lntinfotech.com/Investors).
- k) **Webcast Facility:** In accordance with the provisions of Regulation 44(6) of SEBI Listing Regulations, the Company will be providing one-way live webcast of the proceedings of AGM scheduled on Saturday, July 20, 2019 from 11.00 a.m. onwards on CDSL website. Members can view the same by logging on to the e-voting website of CDSL at <https://www.evotingindia.com> using their remote e-voting credentials, where the Electronic Voting Sequence Number ("EVSN") of Company will be displayed.
- l) Pursuant to amendment to SEBI Listing Regulations effective from April 1, 2019, any request for transfer of shares, shall be processed for shares held in dematerialized form only. Therefore, shareholders who are still holding share certificate(s) in physical form are advised to dematerialize their shareholding to facilitate transfers and avail other benefits of dematerialisation, which include easy liquidity, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries. Members may refer the 'process for dematerialisation of shares' available on the Company's website: [www.Lntinfotech.com/Investors](http://www.Lntinfotech.com/Investors).
- m) Members/proxies/Authorised representatives 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.
- n) 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. Any member who wishes to receive information with respect to Annual Report for FY19 of the Company may kindly send their queries on the designated e-mail ID well in advance to enable the Management to keep the information ready at the AGM.
- o) In our constant endeavour to improve the shareholder service standards, we seek your feedback in the 'Feedback Form' annexed to this Notice. Members are requested to kindly spare some time and submit the Feedback Form at the designated e-mail ID or at the address of the Company's Registrar and Share Transfer Agent as mentioned at point (g) of this Notice.
- p) For route map to reach the venue of the AGM, please refer the back cover page of this Notice.
- q) **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 has provided the facility of voting through electronic means, including 'Remote e-voting' (e-voting from a place other than venue of the AGM), as an alternate mode of voting to enable the Members to cast their votes electronically. 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 (Membership No. FCS 5559 and Certificate of Practise No. 5137) 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. Saturday, July 13, 2019.**
  - 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 holds equity shares as on the cut-off date shall also follow the same procedure as is mentioned in point (r) 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.
- r) Shareholders are requested to follow the instructions below to cast their vote through e-voting:
- (i) The Remote e-voting period begins on **Wednesday, July 17, 2019 at 9:00 a.m. and ends on Friday, July 19, 2019 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:

|     | <b>For Members holding shares in Demat Form and Physical Form</b>  |
|-----|--|
| PAN | <ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</li> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant(s) are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.</li> </ul> |

|   |   |
|---|---|
| Dividend Bank Details<br><b>OR</b><br>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 ('EVSIN') 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 also 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 Business under Item No. 4 of the accompanying Notice**

##### **Item No. 4**

Mr. Nachiket Deshpande was appointed as the Chief Operating Officer of the Company with effect from December 12, 2018.

On the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company at its meeting held on May 2, 2019, approved appointment of Mr. Nachiket Deshpande as an Additional Director of the Company with effect from May 2, 2019, to hold office upto the date of the ensuing Annual General Meeting of the Company. In terms of Section 160 of the Companies Act, 2013 ('the Act'), the Company has received a notice in writing from the Director proposing his candidature for the office of Director of the Company.

The Board of Directors at its meeting held on May 2, 2019, upon recommendation of NRC based on the performance of Mr. Nachiket Deshpande, also approved his appointment as Whole-time Director of the Company for a period of five years effective from May 2, 2019 to May 1, 2024, subject to the approval of Members, on the following terms and conditions:

##### **A. Remuneration**

| Particulars                                 | Amount (per annum)         |
|---|----------------------------|
| <b>A. Fixed Pay<sup>1</sup></b>             | INR 13,607,200             |
| <b>B. Variable Pay</b>                      |                            |
| (i) Discretionary Bonus <sup>3</sup>        | Upto INR 2,250,000         |
| (ii) On Target Variable <sup>3</sup>        | Upto INR 5,250,000         |
| <b>C. Stock Options<sup>4</sup></b>         | INR 17,028,000             |
| <b>Total Remuneration<sup>2&amp;5</sup></b> | <b>Upto INR 38,760,569</b> |

##### **NOTES:**

- Fixed pay includes basic salary of INR 3,600,000 p.a., Bouquet of Benefits (BOB) of INR 8,856,000 p.a, Car Allowance of INR 151,200 p.a and fixed supplementary annual allowance of INR 1,000,000 for a period of four years till December 2022.
- Provident Fund, Gratuity, medical insurance premium will be as per the grade and Company's policy and will form part of the total remuneration mentioned above.
- Discretionary Bonus and On Target Variable will be paid as per the Incentive Plan.
- NRC has granted 60,000 Stock Options in the financial year 2018-19 with equal vesting over a period of five years.
- The Total Remuneration mentioned above shall be revised as per the Company's policy subject to annual increment upto 8% (eight percent), 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. Nachiket Deshpande is appointed as Whole-time Director in the middle of financial year FY20, the total remuneration of such financial year will be payable on pro-rata basis for the period of his employment as Director.

##### **B. Additional benefits not included in Total Remuneration:**

- He will also be eligible for conveyance, telephone, mobile or other expenses incurred in furtherance of or in connection with the performance of duties, in accordance with the Company's policy.
- Will be eligible for medical benefits and health insurance in accordance with the Company's medical scheme.
- Will be eligible to participate in all employee benefit programs as are generally applicable as per benefit plans, programs, policies and/or practices of the Company.
- Will be eligible for Leave encashment as per Company's leave policy.
- Will be entitled to all other benefits, perquisites, allowances, as may be applicable to his grade as per the Company's policy.

The draft agreement duly initiated by the Company Secretary for the purpose of identification to be entered into between the Company and Mr. Nachiket Deshpande post shareholders approval, in respect of his appointment as a Whole-time Director of the Company and containing terms and conditions of his appointment, 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.

Based on the performance of the Company, the general market trends, industry benchmarks and the leadership qualities demonstrated by Mr. Nachiket Deshpande, the Board, at its meeting held on May 2, 2019 and upon recommendation of NRC, also approved the following revision in remuneration of Mr. Nachiket Deshpande with effect from July 1, 2019, subject to approval of the shareholders:

| Particulars                  | Existing Remuneration (upto June 30, 2019) | Revised Remuneration (w.e.f July 1, 2019) |
|------------------------------|--|---|
| <b>Fixed Pay<sup>1</sup></b> | INR 13,607,200 p.a                         | INR 14,150,147 p.a                        |

##### **NOTES:**

- Fixed pay includes basic salary, Bouquet of Benefits (BOB), car allowance and fixed supplementary annual allowance.
- The other components of the remuneration such as Variable Pay, Stock Options and other terms and conditions as mentioned hereinabove and more elaborated in the draft agreement, will remain unchanged.

##### **Brief Profile**

Mr. Nachiket Deshpande is an Engineer in electronics from College of Engineering, Pune. He brings with him more than 23 years of rich experience in delivery management, customer relationships management, account and P&L management across verticals, technologies and geographies. Prior to joining the Company, Mr. Deshpande held the position of Senior Vice President & Global Delivery Head for the Banking and Financial Services unit in Cognizant Technology Solutions, where he was responsible for global delivery and P&L across all services lines, products and platforms, as well as driving large scale skills transformation across North America, Europe and India. Mr. Deshpande began his career at Tech Mahindra where he was responsible for design and architecture of telecom applications.

Mr. Nachiket Deshpande satisfies all the conditions set out in part I of Schedule V of the Act as also the conditions set out under sub-section 3 of Section 196 of the Act for being eligible for his appointment as Whole-time Director of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Except for Mr. Nachiket Deshpande who is an appointee under this resolution, none of the other 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. 4 of this Notice.

The Board recommends the ordinary resolution at Item No. 4 for approval of the Members of the Company.

**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 2, 2019



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## 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 Third Annual General Meeting of the Company, to be held at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020, on Saturday, July 20, 2019 at 11:00 a.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 financial year ended March 31, 2019, 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, 2019, together with the Report of the Auditors thereon. |     |         |
| 2        | Declaration of final dividend on the equity shares.   |     |         |
| 3        | Re-appointment of Mr. Sudhir Chaturvedi (DIN: 07180115), Director liable to retire by rotation.   |     |         |
| 4        | Appointment of Mr. Nachiket Deshpande (DIN: 08385028) as a Director and Whole-time Director of the Company.   |     |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019      Signature of shareholder      Signature of proxy holder(s)

Affix a  
1 Rupee  
Revenue  
Stamp

#### Notes:

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

## SHAREHOLDER'S FEEDBACK FORM

Name:

Email ID:

Folio No./ DP Client ID:

Contact No.:

| Sr. No. | Particulars  | Excellent | Satisfactory | Needs Improvement |
|---------|--|-----------|--------------|-------------------|
| i)      | <b>Notice &amp; Annual Report</b>  |           |              |                   |
|         | Content quality & overall presentation   |           |              |                   |
| ii)     | <b>Receipt of Various Documents</b>  |           |              |                   |
|         | Annual Report  |           |              |                   |
|         | Notice   |           |              |                   |
|         | Dividend/ECS Intimation  |           |              |                   |
| iii)    | <b>Website (Investor Section)</b>  |           |              |                   |
|         | Quality  |           |              |                   |
|         | Relevance  |           |              |                   |
|         | Presentation   |           |              |                   |
|         | Ease of navigation   |           |              |                   |
| iv)     | <b>Annual General Meeting (AGM)</b>  |           |              |                   |
|         | Conduct, arrangements & hospitality  |           |              |                   |
| v)      | <b>Service standards provided by Link Intime India Private Limited, Registrar and Share Transfer Agent</b> |           |              |                   |
|         | Turnaround time  |           |              |                   |
|         | Accessibility  |           |              |                   |
|         | Overall quality of service standards   |           |              |                   |
| vi)     | <b>Interaction with the Company</b>  |           |              |                   |
|         | Turnaround time  |           |              |                   |
|         | Accessibility  |           |              |                   |
|         | Overall quality of service standards   |           |              |                   |

Do you have any grievance which has not been redressed: Yes

☐

No

☐

If Yes, please provide brief details:

Signature

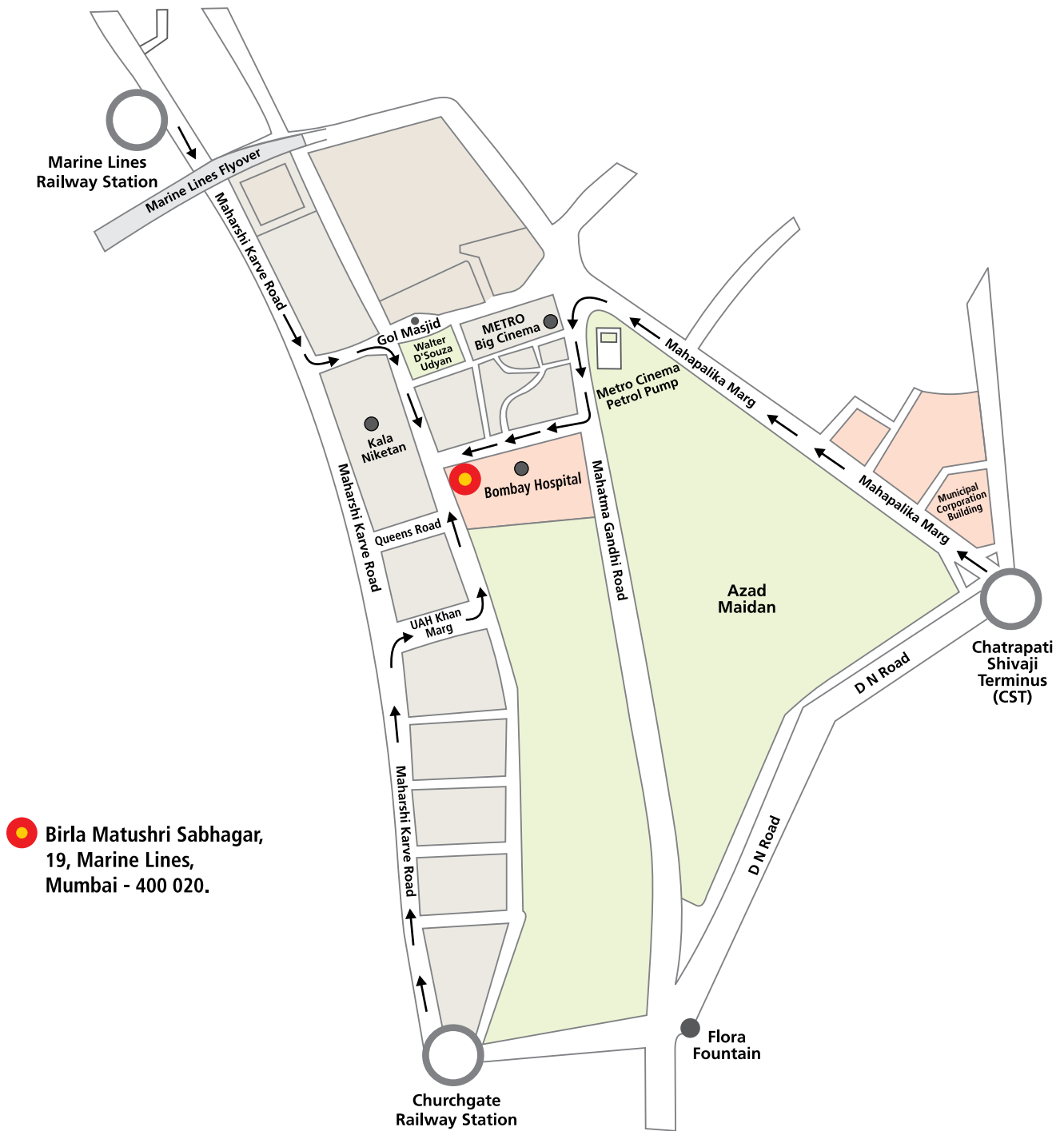
## ANNEXURE TO AGM NOTICE

### DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE 23<sup>rd</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. Sudhir Chaturvedi  | Mr. Nachiket Deshpande   |
|--|--|--|
| Item No.   | 3  | 4  |
| Date of Birth  | January 12, 1970   | October 25, 1973   |
| Date of first appointment on the Board   | November 9, 2016   | May 2, 2019  |
| Qualifications   | Master of Science (Technology)   | Engineer in Electronics  |
| Expertise  | Over 25 years of industry experience across Sales, Business Development, Consulting and Delivery Operations  | Over 23 years of industry experience in Delivery Management, Customer Relationships Management, Account and P&L Management |
| Directorships held in other public companies (excluding foreign and private companies) | NIL  | NIL  |
| Memberships/ Chairmanships of Committees* in other public Companies                    | NIL  | NIL  |
| Number of Board Meetings attended during the financial year                            | 4 of 4   | NA   |
| Details of Remuneration  | Details of remuneration is provided in Annexure H to Directors Report forming part of Annual Report 2018-19. | Details of remuneration is provided in the Explanatory Statement forming part of this Notice.                              |
| Shareholding   | 64,320 equity shares   | NIL  |
| Relationships between directors inter-se   | NIL  | NIL  |

\* Includes Membership/Chairmanship of Audit Committee and Stakeholder's Relationship Committee only.

## Route Map to the AGM Venue





2018-19 | ANNUAL  
REPORT

**LTI**  
Let's Solve

Powering the  
**Breakaway**  
Enterprise



A Larsen & Toubro  
Group Company

# Winnin tak

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