



LARSEN & TOUBRO INFOTECH LIMITED

CIN: L72900MH1996PLC104693

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

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

Notice

NOTICE IS HEREBY GIVEN THAT the Twenty Fourth (24th) Annual General Meeting ('AGM') of the Members of **Larsen & Toubro Infotech Limited** will be held on **Saturday, July 18, 2020 at 4:30 p.m. (IST) through Video Conference (VC) or Other Audio Visual Means (OAVM)**, to transact the businesses as mentioned below. The venue of the meeting shall be deemed to be the Registered Office of the Company at L&T House, Ballard Estate, Mumbai-400001.

Ordinary Business

1. ADOPTION OF AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020, 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, 2020, 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, 2020, 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 Board of 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, 2020, 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 2019-2020, to the Members who are entitled as on Saturday, July 11, 2020."

3. RE-APPOINTMENT OF MR. A.M. NAIK (DIN: 00001514), 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 the 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. A.M. Naik (DIN: 00001514), 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."

4. RE-APPOINTMENT OF MR. R SHANKAR RAMAN (DIN: 00019798), 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 the 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. R Shankar Raman (DIN: 00019798), 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

5. APPOINTMENT OF MS. ARUNA SUNDARARAJAN (DIN: 03523267) AS A WOMAN INDEPENDENT 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 Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mrs. Aruna Sundararajan (DIN: 03523267), who was appointed as an Additional Director of the Company effective from May 19, 2020 to hold the office of Independent Director up to the date of the ensuing Annual General Meeting of the Company, and who has submitted a declaration that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under the provisions of Section 160 of the Act, signifying his intention to propose Ms. Sundararajan candidature for the office of Director, be and is hereby appointed as a Woman Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from May 19, 2020 including and upto May 18, 2025.

RESOLVED FURTHER THAT the Board of Directors (including its committee thereof) 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. RE-APPOINTMENT OF MR. SANJAY JALONA (DIN: 07256786) AS CHIEF EXECUTIVE OFFICER & MANAGING 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 Sections 196, 197, 203 read with Schedule V 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, consent and approval of the Members, subject to the approval of Central Government, be and is hereby accorded for re-appointment of Mr. Sanjay Jalona (DIN: 07256786) as Chief Executive Officer and Managing Director of the Company for a period of five years effective from August 10, 2020 till August 9, 2025, not liable to retire by rotation, on the terms and conditions including the payment of remuneration as set out 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 alter and vary the terms and conditions of re-appointment including revision in the remuneration of Mr. Sanjay Jalona, from time to time, to the extent the Board of Directors may deem appropriate, during his tenure as Chief Executive Officer and Managing Director of the Company, provided that such revision in 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-enactment(s) thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of Mr. Sanjay Jalona as Chief Executive Officer and Managing Director, the remuneration as provided 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. 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 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

Manoj Koul

Company Secretary and Compliance Officer
Membership No. ACS 16902

Mumbai
May 19, 2020

Notes:

- a) **Explanatory Statement:** An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') with respect to Special Businesses under Item Nos. 5 & 6 as set out above is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 5 & 6 as Special Business, as they are unavoidable in nature. 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 Nos. 3, 4 and 6 and appointed under Item No. 5, are provided in **Annexure-1** to this Notice.
- b) **Procedure for Attending the AGM Through Video Conference (VC) or Other Audio Visual Means (OAVM):** In view of the outbreak of COVID-19 pandemic and the continuing restrictions on the movement of people alongwith the guidelines to follow on social distancing and pursuant to the General Circular No. 20/2020 dated May 5, 2020 read with General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs (hereinafter these circulars collectively referred to as 'MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by SEBI ('SEBI Circular') and in compliance with the provisions of the Act and SEBI Listing Regulations, the Company will conduct its 24th AGM on **Saturday, July 18, 2020 at 4:30 p.m.** by providing two-way teleconferencing facility ('VC facility') to its Members through National Securities Depositories Limited ('NSDL') e-voting platform the details of which are provided below.
- (i) Members are requested to follow the instructions given below to attend and view the live proceedings of 24th AGM:
- Log in on the NSDL website at <https://www.evoting.nsdl.com> using your remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. For detailed procedure, kindly refer **Annexure-2** to this Notice. The same is also available on the Company's website, <https://www.lntinfotech.com/investors/>.
 - VC facility will be available on **Saturday, July 18, 2020 from 4:00 p.m.** onwards **on first-come-first-served basis and will close after 15 minutes** of the conclusion of the AGM.
 - 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 instructions provided under **Annexure-2** to this Notice. Further, Members can also use the OTP based login for logging into the e-voting platform of NSDL.
 - Members are encouraged to join the Meeting through Laptop/ desktop for better experience and use Internet with a good speed to avoid any disturbance during the AGM. Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (ii) Members may note that the VC facility allows atleast first 1000 members to attend and participate at the 24th AGM on first-come-first-served basis. The large shareholders (i.e. shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. can attend this AGM without any restriction on account of first-come-first-served principle.
- (iii) Members may note that since the meeting is being held through VC facility, attendance slip is not annexed to the Notice convening the 24th AGM.
- (iv) Members attending the AGM through VC facility shall be counted for quorum under Section 103 of the Act.
- (v) The transcript of the meeting will be made available on the Company's website <https://www.lntinfotech.com/investors/> as soon as it is available.
- c) **Appointment of Proxy:** Section 105 of the Act read with Rule 19 of the Companies (Management and Administration) Rules, 2014 provides for appointment of proxy to attend and vote at a general meeting on behalf of the member who is not able to physically attend the AGM. Members may kindly note that the 24th AGM is being held through VC facility and in accordance with the MCA Circulars the physical attendance of Members has been dispensed with, hence the facility for appointment of proxies will not be available to the Members for attending the 24th AGM. Accordingly, the proxy form is not annexed to the Notice to 24th AGM.

- d) **Corporate Representation:** Corporate shareholders/Institutional shareholders intending to send their authorised representative(s) to attend and vote at the 24th AGM to be held through VC facility, 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 with a copy to evoting@nsdl.co.in, from the registered email address.
- e) **Book Closure:** The Register of Members and Share Transfer Books of the Company will remain closed from **Monday, July 13, 2020 to Saturday, July 18, 2020 (both days inclusive)**.
- f) **Dividend:**
- (i) Pursuant to Finance Act, 2020, dividend income will be taxable in the hands of shareholders with effective from April 1, 2020, hence the Final Dividend, as recommended by the Board of Directors of the Company and if approved at the AGM, shall be paid after deducting tax at source ('TDS') in accordance with the provisions of the Income Tax Act, 1961 at the prescribed rates, 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 transmission or transposition request lodged with the Company, on or before close of business hours on **Saturday, July 11, 2020**; 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 11, 2020**.
- (ii) Members holding shares in physical form are therefore requested to kindly update their Permanent Account Number (PAN) with Link Intime India Private Limited, Company's Registrar and Share Transfer Agent ('**Company's RTA**') at rnt.helpdesk@linkintime.co.in while members holding shares in demat form are requested to update PAN with their Depository Participant(s).
- (iii) For withholding of TDS at applicable tax rates, please refer **Annexure-4** to this Notice on "TDS Instructions on Dividend Distribution".
- (iv) For shareholders whose bank details are not updated before the close of business hours on **Saturday, July 11, 2020** or if, the Company is unable to pay the dividend to any member directly in his bank account through electronic clearing services, the Company shall upon normalization of the postal services, dispatch the dividend demand draft/cheques to such shareholders by post.
- g) **Unclaimed Dividend:** Members who wish to claim dividends, which have remained unclaimed from FY2015-16 to FY2019-20, may send a written request to Corporate Secretarial Department at Investor@Lntinfotech.com or the Company's RTA at 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, <https://www.lntinfotech.com/investors/>
- h) **Dematerialization Request:** Members may kindly note that pursuant to SEBI Listing Regulations any request for transfer of shares (except in case of transmission or transposition of securities) shall be processed only if such shares are held in dematerialized form. 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 dematerialization, 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 Investor FAQs available on the Company's website, <https://www.lntinfotech.com/investors/>, for procedure on dematerialization of shares.
- i) **Members' Record Updation:** Members holding equity shares in physical form and who intend to intimate changes or update their bank details, e-mail ID, change of address, etc. may do so by filling up the 'Form to update Shareholder Information' annexed as **Annexure-3** to this Notice and also available on the Company's website <https://www.lntinfotech.com/investors/> and send the same to Company's RTA at rnt.helpdesk@linkintime.co.in **on or before Saturday, July 11, 2020**. In respect of Members holding equity shares in demat form and would like to intimate changes or update the records shall send their request to their Depository Participant(s) at the earliest, since the details as would be furnished by the Depository Participant(s) as on **Saturday, July 11, 2020** will be considered by the Company.
- j) **Nomination:** 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 RTA at rnt.helpdesk@linkintime.co.in and Members holding equity shares in demat form are requested to send their nomination to their Depository Participant(s). Nomination Form can be downloaded from the Company's website, <https://www.lntinfotech.com/investors/>
- k) **Electronic Dissemination of Notice & Annual Report:** Electronic copy of the Annual Report for FY2019-20 and Notice of 24th AGM are being sent to all the Members whose e-mail IDs are registered with the Company/Depository Participant(s) for communication purposes. Members

who have not registered their e-mail IDs may get the same registered by following the instruction mentioned at (i) above. In accordance with the MCA Circulars and relaxation granted by SEBI Circular, hard copy of the Annual Report for FY2019-20 and Notice of 24th AGM will neither be posted nor made available through courier delivery. Members may also note that the Annual Report for FY2019-20 and Notice of 24th AGM of the Company are available on the Company's website, <https://www.lntinfotech.com/investors/>

- l) **Inspection of Documents:** Electronic copy of all the documents referred in the Notice of the 24th AGM and the Explanatory Statement thereto, shall be made available for inspection to members upon login at NSDL e-voting platform at <https://www.evoting.nsdl.com>, during the remote e-voting period upto the date of the 24th AGM.

Scan copy of the 'Register of Directors and Key Managerial Personnel and their Shareholding' maintained under Section 170 of the Act and the 'Register of Contract and Arrangements' in which Directors of the Company are interested under Section 189 of the Act, shall be accessible to members during 24th AGM upon login at NSDL e-voting platform at <https://www.evoting.nsdl.com>

m) **Member Queries with Respect to Annual Report or Businesses as Stated in the Notice of 24th AGM**

- (i) For smooth conduct of AGM proceedings, Members who wish to receive information with respect to Company's Annual Report for FY2019-20 or have questions with regard to the financial statements and the matters to be placed at the 24th AGM, can send their request by providing their name, demat account number/folio number from their registered e-mail ID to Investor@Lntinfotech.com at least 48 hours in advance before the start of meeting i.e. by **Thursday July 16, 2020 before 4:30 p.m. (IST)**.
- (ii) Members who wish to ask questions or express their views at the AGM may register themselves as a '**Speaker**' by registering themselves with the Company by sending their request by providing their name, demat account number/folio number and mobile number from their registered e-mail ID to Investor@Lntinfotech.com at least 48 hours in advance before the start of meeting i.e. by **Thursday July 16, 2020 before 4:30 p.m. (IST)** or can **register online between 4:00 p.m. (IST) to 4:30 p.m. (IST) on Saturday, July 18, 2020**, as under:
- Log in to the NSDL website at <https://www.evoting.nsdl.com> using your remote e-voting credentials and join the meeting by following the instructions given in **Annexure-2** to the Notice.
 - Once you are logged in and see the screen for 24th AGM of the Company, click on 'Chat' option appearing on the meeting window. You need to send your request by providing your name and DPID/Client ID/Folio Number and Mobile Number to the 'Host' through chat box and register yourself as a Speaker.
- (iii) In case of any query during the meeting, Members may utilize the 'Q&A' option available in the meeting room, and post questions along with their details (DPID/Client ID/ Folio No), registered e-mail ID and mobile number, to enable the Company to respond to their queries either at the meeting, if time permits, or subsequent to the meeting.

Members may note that the Company reserves the right to restrict the number of questions and number of speakers during the AGM, depending upon availability of time and for conducting the proceedings of the meeting smoothly.

- n) **Route Map:** Route map for the venue of the 24th AGM is not available since the meeting is being held through VC facility.

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 has provided the facility of voting through electronic means including 'Remote e-voting' (e-voting other than at the AGM). Necessary arrangements have been made by the Company with NSDL to facilitate Remote e-voting as well as e-voting in the AGM to be held through VC facility. Shareholders shall have an option to vote either through Remote e-voting or voting through electronic means in 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 in 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 11, 2020**.
- A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depository Participant(s) 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 sending of the Notice and Annual Report FY20 and holds 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 purpose only.

- The procedure for e-voting on the day of the AGM is same as the remote e-voting instructions provided under **Annexure-2** to this Notice.
 - Members present at the 24th AGM through VC facility and who have not casted their vote on resolutions set out in the 24th AGM Notice through remote e-voting, and who are not otherwise barred from doing so, shall be allowed to vote through e-voting facility during the 24th AGM. However, the Members 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 through VC Facility, only such jointholder who is higher in the order of names will be entitled to vote.
- p) **E-Voting Instructions:** Shareholders are requested to follow the instructions as mentioned in **Annexure-2** to this Notice, to cast their vote through e-voting.
- q) **Declaration of Voting Results:** 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 Company's website, <https://www.ltifotech.com/investors/> and on the website of NSDL, <https://www.evoting.nsdl.com/> 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 and simultaneously will be forwarded to National Stock Exchange of India Limited and BSE Limited.

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 Nos. 5 & 6 of the Accompanying Notice

Item No. 5

On the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company at its meeting held on May 19, 2020, approved appointment of Mrs. Aruna Sundararajan (DIN: 03523267) as an Additional Director of the Company with effect from May 19, 2020, 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 a Member signifying his intention to propose the candidature of Ms. Aruna Sundararajan for the office of Director of the Company.

Further, in terms of the provisions of Section 149 read with Schedule IV of the Act and upon recommendation of NRC, the Board has also approved appointment of Mrs. Aruna Sundararajan as a Woman Independent Director of the Company for a term of five years with effect from May 19, 2020 upto May 18, 2025, not liable to retire by rotation, subject to approval of the Members of the Company.

Brief Profile

Mrs. Aruna Sundararajan is a 1982 batch Kerala Cadre officer of the Indian Administrative Service ('IAS'). She has over three decades of experience in a variety of leadership roles in the Central and State Governments, especially IT/Telecom Domains.

Mrs. Sundararajan superannuated on July 31, 2019 as Chairman of the Digital Communications Commission and the Secretary (Telecom), Government of India. As Secretary DOT, she was the chief architect of the National Digital Communications Policy 2018 which aims to propel India as a global leader in Digital Communications. Key achievements during her tenure were the launch of the country's 5G roadmap, establishment of indigenous Test Bed, launch of the National Frequency Allocation Plan-2018, and completion of the first phase of BharatNet. Additionally, her tenure saw the biggest wave of consolidations and mergers in the telecom industry including the largest M&A in India, a virtual tripling of telecom infrastructure, massive expansion in the activities of the USOF to cover the uncovered areas and promotional initiatives for start-ups in the telecom sector.

Prior to her tenure in DOT, Mrs. Sundararajan served as the Secretary, Ministry of Electronics and Information Technology (MeitY), where she drove the Digital India initiatives, particularly during the post-demonetization phase. During her tenure in MeitY, she was instrumental in establishing India as a major hub for electronics, particularly mobile manufacturing; launch of the BHIM app and the campaign for digital payments, use of Aadhaar for DBT (Direct Benefit Transfer), enhancing India's role in internet governance and establishing the National Cyber Control Centre i.e. NCCC for cyber security. Mrs. Sundararajan was instrumental in establishing the IT department of Kerala way back in 1998.

Mrs. Sundararajan was honoured as one of the Top Professional Women Achievers by India Today in 2009, Top Professional Women Achievers by Forbes Business Magazine in August 2012, The USIBC Transformative Leadership Award 2017 and Business Today's 10 Most Powerful Women for 2018. In November 2018, Intel felicitated her with the Technology Visionary Award. In January 2019, she was bestowed the Digital Woman of the Year by IAMAI, at the 9th India Digital Awards, and was unanimously selected as the Telecom Person of the Year by Voice and Data in February 2019.

In terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and Secretarial Standard 2, other details of Mrs. Aruna Sundararajan is annexed to this Notice. Mrs. Aruna Sundararajan is not related to any Director of the Company.

Mrs. Aruna Sundararajan has given a declaration to the Board that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. The Company has also received the following declarations from Mrs. Aruna Sundararajan:

- (i) Consent in writing to act as a Director;
- (ii) Intimation that she is not disqualified under section 164(2) of the Act;
- (iii) A declaration to the effect that she is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI)/ Ministry of Corporate Affairs or any such statutory authority and that she is not put on the restrictive list published by Reserve Bank of India.

In the opinion of the Board of Directors of the Company, Mrs. Aruna Sundararajan fulfills the conditions of appointment as an Independent Director as prescribed under the Act and SEBI Listing Regulations.

A copy of the draft letter of appointment of Mrs. Aruna Sundararajan as an Independent Director setting out the terms and conditions of appointment will be available for inspection upto the date of AGM. Kindly refer point (I) of the notes to the 24th AGM Notice i.e. instructions to access the same.

The Board considers that Mrs. Aruna Sundararajan's appointment is independent of the management of the Company and her association would be of immense benefit to the Company. Hence, the Board recommends the ordinary resolution set out at Item No. 5 of this Notice for approval of the Members of the Company.

Except Mrs. Aruna Sundararajan 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. 5 of this Notice.

Item No. 6

The Members of the Company at the Extraordinary General Meeting held on September 14, 2015, had approved appointment including payment of remuneration 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.

Based on the skill, experience, knowledge and leadership qualities demonstrated by Mr. Sanjay Jalona and upon recommendation of Nomination and Remuneration Committee ('NRC'), the Board of Directors of the Company at its meeting held on May 19, 2020, subject to approval of the Members of the Company and Central Government, approved re-appointment of Mr. Sanjay Jalona as Chief Executive Officer and Managing Director of the Company for a further period of five years with effect from August 10, 2020 till August 9, 2025 on the following terms and conditions:

A) Remuneration

Particulars	Existing Remuneration till August 9, 2020 Amount (per annum)	Proposed Remuneration w.e.f. August 10, 2020 Amount (per annum)
Base Pay ¹	USD 8,11,725	USD 8,11,725
Variable compensation ^{1&2}	Upto USD 1,80,000	Upto USD 2,00,000
Commission on Profit	0.2% of the standalone profit after tax, calculated as per the Companies Act, 2013.	0.2% of the standalone profit after tax, calculated as per the Companies Act, 2013.

Notes:

1. The remuneration including base pay and variable compensation mentioned above payable to Mr. Sanjay Jalona, is subject to an annual increment upto 4% (four percent), as may be decided by the Board of Directors, upon recommendation of the Nomination and Remuneration Committee, from time to time.
2. Variable Compensation will be based on the achievement of the milestones/goals, laid out in the variable compensation plan as may be set out annually.
3. The Board of Directors may in its sole discretion grant additional stock options in favour of Mr. Sanjay Jalona provided the total remuneration including base pay, variable compensation, commission on profits and value of additional stock options for that financial year shall not exceed the limits prescribed under Section 197 read with Schedule V of the Companies Act, 2013, without further approval of the shareholders.
4. Since Mr. Sanjay Jalona is based in United States (US), hence the remuneration is denominated in US dollars.
5. The definition of profit for the purpose of Commission will be the operating net profits after tax (PAT), for and from the financial year 2020-21 and excluding extraordinary/ exceptional profits or losses arising from sale of business/ assets, sale of shares in Subsidiary & Associate Companies/ Special Purpose Vehicles/ Joint Ventures and also from sale of strategic investments/ adjustment in valuation of strategic investments. Commission on PAT, for such computations will be as on day when that accounts are approved for the pertinent financial year, as per the Companies Act, 2013. Currency conversion rate between USD and INR will also be as on that date.

B) Additional Benefits Not Included in Total Remuneration:

1. Will be eligible for medical benefits and health insurance in accordance with the Company's medical scheme for self and family. Additionally, the Company will bear upto 50% of the actual cost of the health insurance premium for his father, subject to reasonable limits.
2. Will be eligible to participate in all employee benefit programs which are generally applicable as per benefit plans, programs, policies and/ or practices of the Company.
3. Will be eligible for Leave encashment as per Company's leave policy, applicable in India & US.
4. Will be reimbursed for travel, conveyance, mobile or other expenses incurred in furtherance of or in connection with the performance of duties, in accordance with the Company's reimbursement policy.

The draft agreement, to be entered into between the Company and Mr. Sanjay Jalona post shareholders' approval, with respect to his re-appointment as Chief Executive Officer and Managing Director of the Company and containing terms and conditions of his re-appointment, will be available for inspection upto the date of AGM. Kindly refer point (I) of the notes to the 24th AGM Notice i.e. instructions to access the same.

Brief Profile

Mr. Sanjay Jalona, joined the Company in 2015 as Chief Executive Officer and Managing Director of the Company, 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 – Lymbyc Solutions, a specialist AI, machine learning, and advanced analytics company, Powerupcloud, a fast-growing cloud consulting company, Ruletronics, a pure-play Pega® consulting and implementation company; NIELSEN+PARTNER (N+P), an independent Temenos WealthSuite specialist and Syncordis S.A., a leading core banking implementation services provider. Mr. Jalona's 25-year career has been marked with effective leadership, and implementation of change strategies that accelerate growth and transform large businesses.

For his accomplishments, BITS Pilani in 2019 honoured him as a distinguished alumnus with the Corporate Leadership Award. Institutional Investor magazine ranked Mr. Jalona among the best CEOs in the technology category in its 2018 All-Asia Executive Team list, and Businessworld magazine selected him as the exemplary CEO of the Year in 2017. He is also a member of the Wall Street Journal CEO Council.

Mr. Jalona, being Non-Resident Indian does not fulfill the condition of being a 'Resident in India' as prescribed under part I of Schedule V of the Act. Accordingly, approval of Central Government will also be required for re-appointment of Mr. Sanjay Jalona as Chief Executive Officer and Managing Director of the Company, upon receiving approval of the shareholders.

Mr. Jalona has provided declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board considers that re-appointment of Mr. Sanjay Jalona as Chief Executive Officer and Managing Director of the Company would be of immense benefit to the Company and hence, it recommends the ordinary resolution set out at Item No. 6 of this Notice for approval of the Members of the Company.

Except for Mr. Sanjay Jalona 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. 6 of this Notice.

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 19, 2020

Annexure-1 to AGM Notice
Details of Directors Seeking Appointment/Re-Appointment at the 24th 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. A. M. Naik	Mr. R Shankar Raman	Mrs. Aruna Sundararajan	Mr. Sanjay Jalona
Item No. in the Notice	3	4	5	6
Date of Birth	June 9, 1942	December 20, 1958	July 12, 1959	March 11, 1969
Date of first appointment on the Board	December 23, 1996	October 28, 2015	May 19, 2020	August 10, 2015
Qualifications	B.E. (Mech.)	Chartered Accountant and a Graduate of the Institute of Cost & Works Accountants of India	Indian Administrative Service	Master of Science (Technology) in computer science
Expertise	Diverse and vast experience in general management, technology and engineering & construction	Over 35 years of experience in the field of finance	Over three decades of experience in a variety of leadership roles in the Central and State Governments, especially in IT/Telecom Domains	Over 25 years of Experience in IT Industry
Directorships held in other public companies (excluding foreign and private companies)	<ol style="list-style-type: none"> Larsen and Toubro Limited L&T Construction Equipment Limited L&T Technology Services Limited Landt Welfare Company Limited Mindtree Limited 	<ol style="list-style-type: none"> Larsen and Toubro Limited L&T Finance Holdings Limited L&T Hydrocarbon Engineering Limited L&T Seawoods Limited L&T Metro Rail (Hyderabad) Limited L&T Investment Management Limited L&T Infrastructure Development Projects Limited L&T Construction Equipment Limited Mindtree Limited 	<ol style="list-style-type: none"> HT Media Limited 	NIL
Memberships/ Chairmanships of Committees* in other public Companies	Nil	<u>Membership in Audit Committee:</u> <ol style="list-style-type: none"> L&T Finance Holdings Limited L&T Infrastructure Development Projects Limited L&T Metro Rail (Hyderabad) Limited Mindtree Limited <u>Membership in Stakeholders' Relationship Committee:</u> <ol style="list-style-type: none"> L&T Finance Holdings Limited 	NIL	NIL
Number of Board Meetings attended during the financial year	4 of 4	4 of 4	NA	4 of 4
Details of Remuneration	Details of remuneration is provided in Annexure H to Directors Report forming part of Annual Report FY2019-20.			
Shareholding	2,100,000 Equity Shares	60,000 Equity Shares	NIL	1,38,520 Equity Shares
Relationships between directors inter-se	NIL	NIL	NIL	NIL

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

Annexure-2 to AGM Notice
Remote E-Voting Instructions and Procedure
for Attending the AGM Through VC Facility

Shareholders are requested to follow the instructions given below to cast their votes through e-voting:

- A)** The Remote e-voting period begins on **Wednesday, July 15, 2020 at 9:00 a.m. (IST) and ends on Friday, July 17, 2020 at 5:00 p.m. (IST)**. During this period, shareholders' holding shares either in physical form or in dematerialized form, as on the '**Cut-off date**' i.e. **Saturday, July 11, 2020** may cast their vote electronically by logging to NSDL website at <https://www.evoting.nsdl.com/>

The e-voting module shall be disabled by NSDL for voting thereafter.

- B)** Refer below for the detailed steps on the process and manner for remote e-voting/e-voting at the AGM and to access the VC facility at the AGM.

Step 1: How to Login to NSDL Website

1. Click on icon 'Login' available under Shareholders / Members section
2. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. 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.

3. Shareholders shall enter the User ID details in following manner:

Members holding shares in	Your User ID is:
a) 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) Demat account with CDSL	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) 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***

4. Then enter your password as under:
 - If you are already registered for e-voting, then you can use your existing password to login and cast your vote;
 - 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;
 - How to retrieve your 'initial password':
 - a) 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. 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'.
 - b) If your email ID is not registered, then please follow steps mentioned in point **(C)** below for procuring User ID and password for e-voting for the resolutions set-out in the AGM Notice.

- If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" option (If you are holding shares in your demat account with NSDL or CDSL) available on www.evoting.nsdl.com.
 - b) Click on "**Physical User Reset Password?**" option (If you are holding shares in physical mode) available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in through your registered e-mail id mentioning your demat account number/folio number, your PAN and your name.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- 5. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 6. After you click on the "Login" button, Home page of e-voting will open.

Step 2: How to cast your vote electronically on NSDL e-voting system

1. After you have successfully logged in to NSDL e-voting system you will see the home page of e-voting. Click on e-voting and then on Active Voting Cycles.
2. After you click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "**EVEN" 112998** of 'Larsen & Toubro Infotech Limited' to cast your vote.
4. Now you are ready for e-voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Step 3: How to access the VC/OAVM facility at the AGM:

1. After you have successfully logged in to NSDL e-voting system you will see the home page of e-voting. Click on Company's EVEN number and then on "**Video streaming facility**".
2. You will then see the homepage of webex meeting. Enter your first name, last name and email address (of your choice) and click on '**Join Event**'. If you are not able to join the meeting and are getting an error that password is incorrect, please clear your browsing cache or cookies and try again.
3. You will be prompted to join through browser or join through the 'Cisco Webex Meetings application' ('Webex application').
4. For better experiencing the proceedings of the 24th AGM of the Company, Members are requested to download the Webex application.
5. For downloading the Webex application on desktops/laptops click on <https://www.webex.com/downloads.html/> while the application can be downloaded on smartphones by visiting the 'Google play store' for android users and 'App Store' for iOS users.
6. If you have not installed the Webex application, a new tab will open wherein you will need to select either 'add Webex to Chrome' or 'Run a temporary application'. Click on 'Run a temporary application' an exe file will be downloaded. Click on this file which will run the application and join the meeting by clicking on 'Join event'.

C) Procedure for procuring User ID and password for shareholders who have not registered their email ID:

1. In case shares are held in physical form, please provide your name, Folio No., scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to Investor@Lntinfotech.com or rnt.helpdesk@linkintime.co.in, on or before **Saturday, July 11, 2020**.
2. In case shares are held in demat form, please provide your name, DPID/ClientID (16 digit DPID + ClientID or 16 digit beneficiary ID), client master or copy of Consolidated Account statement, PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) to Investor@Lntinfotech.com, on or before **Saturday, July 11, 2020**.

D) Members having any queries with respect to NSDL Login or joining through webex before or during the meeting, may kindly contact below mentioned helpline numbers:

- (a) Queries related to NSDL login/evoting/joining VC facility: Dial on toll free no.: 1800-222-990 or send an email at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager and Mr. Anubhav Saxena, Assistant Manager at 022-49142500.
- (b) Queries related to technical issues w.rt. Webex: Kindly call on +91 9821478581 or +91 8655560949 or send an email to Webexadmin@Lntinfotech.com

E) General Guidelines for shareholders:

- 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.
- 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 or call on toll free no.: 1800-222-990 or send an email at evoting@nsdl.co.in

Annexure-3 to AGM Notice

To,
Link Intime India Private Limited
C 101, 247 Park,
L B S Marg, Vikhroli West,
Mumbai 400 083

Form for Updation of Shareholder Information

I/We request you to record the following information against my/ our Folio No.:

General Information:

Name of the Company	Larsen & Toubro Infotech Limited
Folio No.:	
Name of the First Named Shareholder:	
Moblie No./ Phone No.:	
E-mail ID:	
PAN No*:	

**Self-attested scanned copy of PAN is enclosed*

I/We request you to record the following information against my/ our Folio No.:

Bank Details:

IFSC Code (11 digit):	
MICR (9 digit):	
Bank A/c Type:	
Bank A/c No.: *	
Name of the Bank:	
Bank Branch Address:	

**A blank cancelled cheque is enclosed to enable verification of bank details.*

I/We hereby declare that the particulars given above are correct and complete. If the transaction is delayed because of incomplete or incorrect information, I/We would not hold the Company/ Registrar and Share Transfer Agent (RTA) responsible. I/We undertake to inform any subsequent changes in the above particulars as and when the changes take place.

I/We desire to receive all communications in electronic form.

I/We understand that the above details shall be maintained till I/we hold the securities under the above mentioned/beneficiary account.

Place:

Date:

Signature of Sole / First holder

Instructions:

Members are requested to update **Bank details, E-mail ID and Contact Number** as mentioned below:

Particulars	Benefits/ Advantages
Updation of Bank Details, E-mail ID and Contact Number with respective Depository Participant (DP) for Equity Shares held in Dematerialised mode and in case of Equity Shares held in Physical mode, with the Registrar and Transfer Agent in this Annexure.	<ol style="list-style-type: none"> Updation of E-mail ID and Contact Number will facilitate the Company to send all communications and documents promptly, efficiently and seamlessly from time to time. Elimination of possibility of loss of Dividend Cheques in transit and minimization of risk of misappropriation.

Please note that in respect of Shares held in Dematerialised form, you are requested not only to update the Bank account details with the Depository Participant (DP) but also the E-mail ID and Contact Number so that information relating to your investments can be disseminated to you seamlessly.

Annexure-4 to AGM Notice

TDS Instructions on Dividend Distribution

Title	Description									
Applicability	In Compliance with the Finance Act, 2020, for any dividend distribution to shareholders on or after April 1, 2020 tax will be deducted at source ('TDS') by the Company. No TDS will be deducted for the exempted category of shareholders, provided they furnish the requisite documents with the Company's Share Registrar & Transfer Agent (RTA) on or before 'Cut-off date'.									
Cut-off Date	12 Mid-Night July 11, 2020 ⁱ									
Exempted Category	<p>a) LIC/GIC/The New India Assurance Company Ltd / United India Insurance Company Ltd / The Oriental Insurance Company Limited / National Insurance Company Ltd and Other Insurance Companies in respect of any shares owned by it or in which it has full beneficial interest;</p> <p>b) Government; Reserve Bank of India; a corporation established by or under a Central Act which is, under any law for the time being in force, exempt from income-tax on its income; mutual funds;</p> <p>c) Any person for, or on behalf of, the New Pension System Trust referred to in section 10(44); Alternative Investment Fund (Category I&II) or any other exempted entity;</p> <p>d) <i>Resident shareholders</i>, furnishing valid Form 15G & Form 15H;</p> <p>e) <i>In case of non-resident shareholders</i>, no TDS shall be deducted subject to furnishing of valid self-attested documentary evidence like copy of registration, order or notification issued by the Indian Income Tax Authority.</p>									
Lower TDS / Withholding tax rates	<p>a) <i>In case of Resident shareholders</i>: TDS shall be deducted at the rate prescribed in the Lower Tax Withholding Certificate issued by competent tax authority, if same is submitted with RTA before the cut-off date.</p> <p>b) <i>In case of non-resident shareholders (excluding FII/FPI)</i>: TDS as per Income Tax Act or Tax Treaty rate, whichever is beneficial shall be applied provided the non-resident shareholder submits the following specified documents;</p> <p>i) Self-attested copy of PAN;</p> <p>ii) Self- attested copy of TRC for FY 2020-21, issued by the tax authority of the country of which shareholder is resident;</p> <p>iii) Self-declaration in Form 10F; and</p> <p>iv) Self-declaration on 'No-Permanent Establishment in India', in the format enclosed with this Annexure.</p>									
TDS Rates for FY 2020-21	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">Resident Shareholdersⁱⁱ</th> <th style="text-align: center; border-bottom: 1px solid black;">Non-Resident Shareholders</th> </tr> <tr> <th style="text-align: center; border-bottom: 1px solid black;">With PAN</th> <th style="text-align: center; border-bottom: 1px solid black;">Without PAN/Invalid PAN</th> <th style="text-align: center; border-bottom: 1px solid black;"></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">7.5%</td> <td style="text-align: center;">20%</td> <td style="text-align: center;">20% (Plus applicable Surcharge & Cess) ⁱⁱⁱ</td> </tr> </tbody> </table>	Resident Shareholders ⁱⁱ		Non-Resident Shareholders	With PAN	Without PAN/Invalid PAN		7.5%	20%	20% (Plus applicable Surcharge & Cess) ⁱⁱⁱ
Resident Shareholders ⁱⁱ		Non-Resident Shareholders								
With PAN	Without PAN/Invalid PAN									
7.5%	20%	20% (Plus applicable Surcharge & Cess) ⁱⁱⁱ								

i Please note that no communication with respect to document submission shall be accepted after the cut-off date.

ii No TDS shall be deducted, if aggregate dividend distributed or paid or likely to be distributed or paid during the financial year to resident individual shareholder does not exceed ₹ 5,000.

iii In case of non-resident shareholders, for whom tax is withheld as per Income Tax Act, the applicable Surcharge & cess for FY2020-21 shall be as tabulated under;

Dividend Income	Individual, AOP, BOI, HUF, Trust, AJP	Registered Co-op. Society or Firm/FII registered as LLP	Foreign Company/ FII registered as Foreign Company	FII / FPI characterized as AOP
Upto ₹ 50 Lakhs	NIL	NIL	Nil	NIL
Exceeding ₹ 50 Lakhs but less than ₹ 1 crore	10%	NIL	NIL	10%
Exceeding ₹ 1 Crore	15%	12%	2%	15%
Exceeding ₹ 1 Crore but less than ₹ 2 Crores				
Exceeding ₹ 2 Crore but less than ₹ 5 Crores				25%
Exceeding ₹ 5 Crore				37%
Exceeding ₹ 10 Crores			5%	

In addition to the surcharge rates as mentioned above, 'Health & Education Cess' of 4% shall be applicable for the financial year 2020-21 for non-resident shareholders.

General Notes:

- I) Tax rates that are applicable to shareholders depend upon their residential status and classification. All shareholders are thereby requested to update the residential status and category in their respective Demat accounts if the shareholding is in demat form or with Company's RTA, if the shareholding is held in physical form, as may be applicable before the **Cut-off date**.
- II) Application of any exemption from TDS/ lower / beneficial rate of tax is subject to submission of the requisite & valid documents with RTA before the cut-off date and also verification of the submitted documents by the Company. If the documents submitted by the shareholder are found incomplete or ambiguous, exemption/lower/beneficial rate of tax shall not be applied. Shareholders have option to claim refund of excess tax deducted from their respective Tax Authorities, in case the Company had deducted tax at source at higher rate due to non-submission / incomplete submission of documents with the RTA. *No claim shall lie against the Company for such taxes deducted.*
- III) In case the requisite documents are submitted by the shareholders through his/her registered email, the company has full right to demand for the original documents and the shareholders undertakes to abide by such request. *Documents received by Registered Post or from registered email ID will only be accepted.*
- IV) TDS certificates will be emailed to the shareholder's registered email ID in due course. Shareholders can also view the credit of TDS in their respective Form 26AS.
- V) In case dividend income is assessable in the hands of a person other than the registered shareholder as on the cut-off date, the registered shareholder shall furnish a declaration, to the satisfaction of RTA / Company, containing the name, address and PAN of the person to whom the tax credit is to be given.
- VI) In case of joint shareholders, the shareholder named first in the Register of Members shall furnish the requisite documents for claiming any beneficial tax rate applicability.
- VII) The referred documents can be submitted with Company's RTA before the cut-off date at <https://linkintime.co.in/formsreg/submission-of-form-15g-15h.html> or at the following address or through email from your registered email ID:
 M/s. Link Intime India Private Limited
 Kind Attention: Mr. Jayprakash VP
 C-101, 247 Park, L.B.S. Marg,
 Vikhroli West,
 Mumbai-400 083,
 Maharashtra, India
 Email ID: rnt.helpdesk@linkintime.co.in
- VIII) Shareholders can contact Company for any query related to dividend on Investor@Lntinfotech.com

Format of Declaration for No-Permanent Establishment in India

Date:

To,
Larsen & Toubro Infotech Limited
Technology Tower 1, Gate No.5,
Saki Vihar Road, Powai, Mumbai-400072, India
E-mail:- Investor@Lntinfotech.com

Subject: Self-declaration for Indian Financial Year (FY) 2020-21 with respect to availment of tax treaty benefits in relation to receipt of dividend income from Larsen & Toubro Infotech Limited

With reference to the captioned subject and in relation to the appropriate deduction of taxes on the dividend payable to me / us by Larsen & Toubro Infotech Limited ("the Company"), I / We hereby declare as under:

- I / We, _____ (*full name of the shareholder*), having Permanent Account Number (PAN) under the Indian Income tax Act, 1961 ('the Act') _____ (*mention PAN*), and holding _____ (*mention number of shares held*) number of shares of the Company as on the record date. I / We am / are a tax resident of _____ (*country name*). A copy of the valid tax residency certificate for the period April 1, 2020 to March 31, 2021, is attached herewith.
- I / We am / are tax resident of the _____ (*country name*) as defined under Article ___ of the tax treaty between India and _____ ('the applicable tax treaty'). I / We am / are eligible to be governed by the provisions of the applicable tax treaty as modified by the "Multilateral Instrument (MLI)" and meet all the necessary conditions to avail the benefits under the applicable tax treaty.
- I / We do not have any Permanent Establishment ('PE') or fixed base in India as construed under relevant Articles of the applicable tax treaty nor do we have any PE or business connection in India as construed under the relevant provisions of the Act.
- As required to claim the benefits of the lower tax rate under the applicable tax treaty in relation to the dividend income to be received by me / us from the Company, I / We specifically confirm that I / We am / are the beneficial owner of the above referred equity shares of the Company and the dividend income receivable from the Company in relation to the said shares.

I / We further declare that I / we have the right to use and enjoy the dividend received/ receivable from the above shares and such right is not constrained by any contractual and/ or legal obligation to pass on such dividend to another person.

- I / We specifically confirm that my affairs / affairs of _____ (*full name of the shareholder*) were arranged such that the main purpose or the principal purpose thereof was not to obtain tax benefits available under the applicable tax treaty.
- Further, our claim for relief under the tax treaty is not restricted by application of Limitation of Benefit clause, if any, thereunder.

This declaration is valid for the period April 1, 2020 to March 31, 2021.

I / We confirm that the above is true to the best of our knowledge and I / We shall be solely responsible for any adverse income-tax consideration that may arise in India on the dividend income to be received from the Company.

For.....<Mention the name of the payee>

Authorised Signatory

Name:

Designation:

Place:

Date:

Note: Incase of a Company, issue on a letter head