

**July 23, 2018**

National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex  
Bandra( East), Mumbai – 400 051.  
NSE Symbol: LTTS

The BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001  
BSE Script Code: 540115

Dear Sirs,

**Sub: Notice of 6<sup>th</sup> Annual General Meeting of the Company**

This has reference to our earlier letter dated July 20, 2018 submitted to you, wherein we had intimated about our 6<sup>th</sup> Annual General Meeting (AGM) which is scheduled on Wednesday, August 22, 2018 at 11.00 a.m. at Yashwantrao Chavan Pratishthan Auditorium, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai – 400021.


In connection with the same, attached herewith the Notice of the said Annual General Meeting for your information and records.

The said Notice is also being uploaded on the website of the Company.

Please take note of the above and kindly acknowledge the receipt of the same.

Thanking You,

Yours sincerely,  
**For L&T Technology Services Limited**

  
**Kapil Bhalla**  
Company Secretary  
(M.no. F3485)



## Notice

**NOTICE IS HEREBY GIVEN THAT** the SIXTH ANNUAL GENERAL MEETING of **L&T TECHNOLOGY SERVICES LIMITED** will be held at **Yashwantrao Chavan Pratishthan Auditorium, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Nariman Point, Mumbai – 400021** on **Wednesday, August 22, 2018 at 11.00 A.M.** to transact the following businesses:

### ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the year ended March 31, 2018 and the Reports of the Board of Directors and Auditors thereon and the audited consolidated financial statements of the Company and the Reports of the Auditors thereon for the year ended March 31, 2018;
2. To declare a dividend on equity shares for the financial year 2017-18;
3. To appoint a Director in place of Mr. S. N. Subrahmanyam (DIN: 02255382) who retires by rotation and is eligible for re-appointment;
4. To appoint a Director in place of Dr. Keshab Panda (DIN: 05296942) who retires by rotation and is eligible for re-appointment;
5. To appoint M/s. Sharp & Tannan, Chartered Accountants (ICAI Reg. No.109982W) as statutory auditors and fix their remuneration and for that purpose to pass with or without modification (s), the following resolution as an **ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) for appointment of Statutory Auditors, M/s. Sharp & Tannan, Chartered Accountants (ICAI Registration No.109982W), be and hereby re-appointed as the Statutory Auditors of the Company, to hold office from conclusion of 6<sup>th</sup> Annual General Meeting till conclusion of 10<sup>th</sup> Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors or Audit Committee thereof, be and is hereby authorised to decide and finalize the terms and conditions of appointment, including the remuneration of the Statutory Auditors.”

### SPECIAL BUSINESS:

6. **RE-APPOINTMENT AND REMUNERATION OF DR. KESHAB PANDA (DIN: 05296942) AS THE CHIEF EXECUTIVE OFFICER & MANAGING DIRECTOR.**

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 and 203 and any other applicable provisions 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) read with Schedule V of the said Act and subject to such other conditions and modifications, as may be prescribed, imposed or suggested by any of appropriate and/or concerned authorities while granting such approvals, consents, permissions and sanctions, and as are agreed to by the Board of Directors (hereinafter referred to as the “Board” and shall include duly constituted Committee(s) thereof), the Consent of the Company be and is hereby accorded for the re-appointment of Dr. Keshab Panda (DIN: 05296942) as the Chief Executive Officer and Managing Director of the Company for a period of three years with effect from January 10, 2018 upto and including January 9, 2021.

**RESOLVED FURTHER THAT** Dr. Keshab Panda in his capacity as Chief Executive Officer and Managing Director, be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Companies Act, 2013 and within the limits approved by the members as per the details given in the explanatory statement.”

7. **RE-APPOINTMENT AND REMUNERATION OF MR. AMIT CHADHA (DIN: 07076149) AS THE PRESIDENT-SALES & BUSINESS DEVELOPMENT AND WHOLE-TIME DIRECTOR.**

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 and 203 and any other applicable provisions 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) read with Schedule V of the said Act and subject to such other conditions and modifications, as may be prescribed, imposed or suggested by any of appropriate and/or concerned authorities while granting such approvals, consents, permissions and sanctions, and as are agreed to by the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof), the Consent of the Company be and is hereby accorded for the re-appointment of Mr. Amit Chadha (DIN: 07076149) as President-Sales and Business Development & Whole-Time Director of the Company for a period of three years with effect from February 1, 2018 upto and including January 31, 2021.

**RESOLVED FURTHER THAT** Mr. Amit Chadha in his capacity as President-Sales and Business Development & Whole-Time Director, be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Companies Act, 2013 and within the limits approved by the members as per the details given in the explanatory statement."

8. **APPOINTMENT OF MR. BHUPENDRA BHATE (DIN: 07938959) AS A 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** Mr. Bhupendra Bhate (DIN: 07938959) who was appointed as an Additional Director with effect from November 7, 2017 and holds office up to the date of this Annual General Meeting (AGM) and 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 Companies Act, 2013 proposing his candidature for the office of Director be and is hereby appointed as Director who shall be liable to retire by rotation."

9. **APPOINTMENT AND REMUNERATION OF MR. BHUPENDRA BHATE (DIN: 07938959) AS CHIEF OPERATING OFFICER & 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 Sections 196, 197 and 203 and any other applicable provisions 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) read with Schedule V of the said Act and subject to such other conditions and modifications, as may be prescribed, imposed or suggested by any of appropriate and/or concerned authorities while granting such approvals, consents, permissions and sanctions, and as are agreed to by the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof), the Consent of the Company be and is hereby accorded for appointment of Mr. Bhupendra Bhate as Chief Operating Officer & Whole-Time Director of the Company for a period of three years w.e.f. November 7, 2017 upto and including November 6, 2020.

**RESOLVED FURTHER THAT** Mr. Bhupendra Bhate in his capacity as the Chief Operating officer & Whole-Time Director, be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Companies Act 2013 and within the limits approved by the shareholders as per the details given in the explanatory statement."

10. **APPOINTMENT OF MR. A.M. NAIK (DIN: 00001514), NON-EXECUTIVE DIRECTOR OF THE COMPANY WHO HAS ATTAINED THE AGE OF SEVENTY-FIVE YEARS.**

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

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

By Order of the Board of Directors  
For **L&T TECHNOLOGY SERVICES LIMITED**

**KAPIL BHALLA**  
**COMPANY SECRETARY**  
**(M. No. F 3485)**

Date: May 22, 2018  
Place: Mumbai

**NOTES:**

- a) The information required to be provided under section 102 of the Companies Act, 2013 ("the Act"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the LODR") and the Secretarial Standards (SS-2) on General Meetings, in respect of the Business under items 5 to 10 set out above are annexed hereto. Further disclosures as required under the LODR and SS-2 with respect to details of Directors who are proposed to be appointed/ re-appointed are provided in Annexure to this Notice.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THAT PROXY NEED NOT BE A MEMBER.
- Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 of the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- Proxies in order to be effective must be received at the Registered Office of the Company at L&T House, Ballard Estate, Mumbai 400001 not less than forty-eight hours before the commencement of the AGM i.e. by 11 a.m. on Monday, August 20, 2018.
- c) The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, August 16, 2018 to Wednesday, August 22, 2018 (both days inclusive).
- d) Members are requested to furnish bank details, e-mail address, change of address etc. to the Company's Registrar & Share Transfer Agents: Karvy Computershare Private Limited (Karvy), Karvy Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, so as to reach them latest by **Tuesday, August 14, 2018**, in order to take note of the same. In respect of members holding shares in electronic mode, the details as would be furnished by the Depositories as at the close of the aforesaid date will be considered by the Company. Hence, Members holding shares in demat mode should update their records at the earliest.
- e) In order to receive copies of Annual Reports and other communication through e-mail, members are requested to register their e-mail addresses with the Company by sending an e-mail to investor@LntTechservices.com.
- f) All documents referred to in the accompanying notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and holidays between 11.00 a.m. and 1.00 p.m. upto the date of the AGM.
- g) Members/Proxies should bring their attendance slips duly completed for attending the Meeting.
- h) There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- Members who have not encashed their dividend warrants pertaining to the year 2016-17 and 2017-18 may approach the Company/ Karvy, for obtaining payments thereof.
- i) Investor Grievance Redressal:  
The Company has designated an exclusive e-mail id viz. investor@LntTechservices.com to enable Investors to register their complaints, if any.
- j) E-voting:-  
The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard 2 on General Meetings and Regulation 44 of the LODR, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically. The members are provided with the facility to cast their vote electronically, through the e-voting services provided by Karvy on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (remote e-voting).
- The facility for voting through electronic voting system ('Insta Poll') shall be made available at the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to vote at the AGM through 'Insta Poll'. Please note that the voting through electronic means is optional for shareholders.

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 of Tuesday, August 14, 2018 shall be entitled to avail the facility of remote e-voting or voting at the AGM. Persons who are not members as on the cut-off date should treat this notice for information purposes only.

The Notice will be displayed on the website of the Company [www.lnttechservices.com](http://www.lnttechservices.com) and on the website of Karvy.

The members who have cast their vote through remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Saturday, August 18, 2018 at 9.00 a.m. and ends on Tuesday, August 21, 2018 at 5.00 p.m. During this period, members of the Company holding shares either in physical or dematerialized form, as on the cut-off date of Tuesday, August 14, 2018 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Karvy for voting thereafter.

The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Tuesday, August 14, 2018, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Eligible members who have acquired shares after the dispatch of the Annual Report and holding shares as on the cut-off date i.e. Tuesday, August 14, 2018 may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.

However, members who are already registered with Karvy for remote e-voting can use their existing user ID and password for casting their vote. In case they don't remember their password, they can reset their password by using "Forgot User Details/ Password" option available on <https://evoting.karvy.com>

The Company has appointed Mr. Alwyn D'souza, Practicing Company Secretary (Membership No. FCS 5559) or failing him Mr. Vijay Sonone, Practicing Company Secretary of Alwyn D'Souza & Co, to act as the Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.

In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.karvy.com> or contact Mr. S. V. Raju, Deputy General Manager (Unit: L&T Technology Services Limited) of Karvy, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032 or at [evoting@karvy.com](mailto:evoting@karvy.com) or phone no. 040 – 6716 1500 or call Karvy's toll free No. 1-800-34-54-001 for any further clarifications.

The Company is pleased to provide Web Check-in facility to its members to enable speedy and hassle free entry to the venue of the Annual General Meeting (the "Meeting"). This facility offers online pre-registration of members for attending the Meeting and generates pre-printed Attendance Slips for presentation at the venue of the Meeting.

Members may avail the said Web Check-in facility from 9:00 a.m. on Saturday, August 18, 2018 to 5:00 p.m. on Tuesday, August 21, 2018.

The procedure to be followed for Web Check-in is as follows:

- a. Log on to <https://karisma.karvy.com> and click on "Web Check-in for General Meetings (AGM/EGM/CCM)".
- b. Select event / name of the Company: L&T Technology Services Limited.
- c. Pass through the security credentials, viz., DP ID / Client ID / Folio No. entry, and PAN No & "CAPTCHA" as directed by the system and click on "Submit" button.
- d. The system will validate the credentials. Then click on "Generate my Attendance Slip" button.
- e. The Attendance Slip in PDF format will be generated.
- f. Select the "PRINT" option for direct printing or download and save for printing the Attendance Slip.

Members are requested to follow the instructions below to cast their vote through e-voting:



**A. In case a Member receives an e-mail from Karvy (for Members whose e-mail addresses are registered with the Company/ Depository Participants):**

- i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
- ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the event i.e. L&T Technology Services Limited.
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be

treated as "ABSTAIN" and the shares held will not be counted under either head.

- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). The scanned image of the above mentioned documents should be in the naming format "L&T Technology Services Limited 6th AGM".

**B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/ Depository Participants):**

- i. User ID and Initial password, is provided at the bottom of the attendance slip:

EVEN (E-Voting Event Number)	User ID	Password

- ii. Please follow all steps from Sl. No. (i) to Sl. No. (xii) above in (A), to cast vote.

Based on the report received from the scrutinizer the Company will submit within 48 hours of the conclusion of the Meeting to the stock exchanges details of the voting results as required under Regulation 44(3) of the LODR.

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

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairman or any other person authorized by him immediately after the results are declared.

The results declared along with the Scrutinizer's report, will be posted on the website of the Company [www.inttechservices.com](http://www.inttechservices.com) and on the website of Karvy at [www.evoting.karvy.com](http://www.evoting.karvy.com) and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office immediately after the declaration of the result by the Chairman or any person authorised by him in writing and will be communicated to the Stock Exchanges.

#### **EXPLANATORY STATEMENT:**

**As required by Section 102(1) of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under items No. 5 to 10 of the accompanying Notice dated May 22, 2018.**

#### **ITEM NO. 5**

Pursuant to section 139 of the Companies Act, 2013, M/s Sharp & Tannan, Chartered Accountants (M. No. 109982W) the Statutory Auditors of the Company are eligible for the re-appointment for a period of four years. The Board in its meeting held on May 22, 2018 had recommended the re-appointment of Sharp & Tannan, Chartered Accountants as Statutory Auditors of the Company for a period of four years. It is proposed to pay a remuneration of ₹ 20,17,200/- excluding the GST and out of pocket expenses for the FY 2018-19.

The total remuneration including Statutory Audit Fees proposed to be paid to Auditors for financial year 2018-19 is as follows: -

<b>Particulars</b>	<b>Annual Fees (₹)</b>
Fees for conducting Statutory Audit under Companies Act	9,60,000/-
Fees for conducting Tax Audit u/s 44AB of the Income Tax Act	2,88,000/-
Fees for conducting Quarterly Limited Reviews	4,68,000/-
Other service including certification work	2,77,200/-
Fees for XBRL filings of Annual Accounts	24,000/-
Re-imbursement of expenses	At actuals
<b>Total</b>	<b>20,17,200/-</b>

The Board and/ or the Audit Committee is further been authorized to approve any change in the terms and conditions of appointment, including the remuneration of the Statutory Auditors.

The Board recommends approval of the re-appointment and remuneration to the Statutory Auditors by the Members through Ordinary Resolution set forth in Item No. 5 of the Notice.

None of the Directors or Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the Resolution.

#### **ITEM NO. 6**

On recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors of the Company, it is proposed to re-appoint Dr. Keshab Panda (DIN: 05296942) as Chief Executive Officer & Managing Director of the Company for a period of three years w.e.f. January 10, 2018 upto and including January 9, 2021 as per the applicable provisions of the Companies Act, 2013 and Part 1 of Schedule V of the Companies Act, 2013 and subject to the approval of the members in the Annual General Meeting. The terms & conditions of his remuneration remained unchanged.

Further upon recommendation of Nomination & Remuneration Committee, the Board of Directors in its meeting held on May 22, 2018 had approved the revision in the compensation structure of Dr. Keshab Panda in line with the prevailing managerial compensation trends in the IT sector, subject to the approval of the Members. Part III of Schedule V of the Companies Act, 2013 read with Secretarial Standard 2 on General Meetings provides that the appointment and remuneration of Managing Director and Whole-Time Directors in accordance with Part I and Part II of the Schedule V shall be subject to approval of resolution of the shareholders in a General Meeting.

The revised terms and conditions of appointment and remuneration of Dr. Keshab Panda, Chief Executive Officer & Managing Director of the Company, are as specified in the Amendment Agreement entered into with him and the details of the remuneration payable to Dr. Keshab Panda with effect from April 1, 2018 are as under:

Particulars	Existing Remuneration (Upto March 31, 2018)	Revised Remuneration (w.e.f April 1, 2018)
Base Salary	USD 6,60,000/- p.a	USD 6,80,000/- p.a
Variable Remuneration	Upto USD 2,00,000/-p.a	Upto USD 2,00,000/-p.a
Profit Sharing Incentive	The CEO & Managing Director will be eligible to be considered for a Profit Sharing Incentive at the rate of 0.2% of Company's Standalone Profit after Tax (PAT). Standalone PAT will be calculated in conformance with the Companies Act, 2013 and the employee shall have no role in determining the PAT. All Profit sharing incentive payments, and the timing for such payments, will be at the Company's sole discretion.	

#### Brief Profile:

Dr. Keshab Panda is the Chief Executive Officer and Managing Director of the Company. Dr. Panda has over 33 years of global industry experience in research, conceptualizing, creating, operationalizing and turning around complex technology and engineering services businesses. He has obtained a graduate degree of technology in aeronautical engineering from Anna University, Chennai and a post graduate degree in aerospace engineering from Indian Institute of Science, Bangalore. He obtained his Doctor of Philosophy from the Indian Institute of Technology, Bombay. He also holds an advanced management degree from the Aresty Institute of Executive Education, The Wharton School, University of Pennsylvania. He started his career as a research scientist in Indian Space Research Organization and worked at the Aeronautical Development Agency, Ministry of Defence, Government of India, as a scientist/ engineer for over 8 years. Dr. Panda led the Company through a high profile Initial Public Offering (IPO) in India and successfully listed the Company on the National Stock Exchange and the Bombay Stock Exchange on September 23, 2016.

Disclosures as required under SS-2 on General Meetings are provided as an Annexure to this Notice.

The Addendum Agreement entered into between the Company and Dr. Keshab Panda, in respect of his appointment as Chief Executive Officer & Managing Director containing the terms and

conditions of his appointment including remuneration will be open for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and holidays between 11.00 a.m. and 1.00 p.m., up to the date of the Annual General Meeting.

This may be treated as an abstract of the terms and conditions governing the variation in the payment of remuneration to Dr. Keshab Panda pursuant to Section 190 of the Companies Act, 2013 and other applicable provisions of the Act, if any.

The Board recommends approval of the re-appointment and remuneration of Dr. Keshab Panda as Chief Executive Officer & Managing Director, by the Members through Ordinary Resolution set forth in Item No. 6 of the Notice.

Except Dr. Keshab Panda, being the appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives are in anyway concerned or interested in the Resolution set out in Item No. 6.

#### ITEM NO. 7

On recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, it is proposed to re-appoint Mr. Amit Chadha (DIN: 07076149) as President-Sales & Business Development and Whole-Time Director of the Company for a period of three years w.e.f.



February 1, 2018 upto and including January 31, 2021 as per the applicable provisions of the Companies Act, 2013 and Part 1 of Schedule V of the Companies Act, 2013 and subject to the approval of the members in the Annual General Meeting. The terms & conditions of his remuneration remained unchanged.

Further, upon recommendation of Nomination & Remuneration Committee, the Board of Directors at its meeting held on May 22, 2018 had approved the revision in the compensation structure of Mr. Amit Chadha, in line with the prevailing managerial compensation trends in the IT sector, subject to the approval of Shareholders. Part III of Schedule V of the Companies Act, 2013 read with Secretarial Standard 2 on General Meetings provide that the appointment and remuneration of Whole-Time Directors in accordance with Part I and Part II of the Schedule V shall be subject to approval of resolution of the shareholders in a General Meeting.

The revised terms and conditions of appointment and remuneration of Mr. Amit Chadha, President-Sales & Business Development and Whole-Time Director of the Company, are as specified in the Amendment Agreement entered into with him and the details of the remuneration payable to Mr. Amit Chadha with effect from July 1, 2018 are as under:

Particulars	Existing Remuneration (Upto June 30, 2018)	Revised Remuneration (w.e.f July 1, 2018)
Base Salary	USD 4,25,000/- p.a	USD 4,40,000/- p.a
Conveyance & Telephone Allowance	USD 10,000/- p.a	USD 10,000/- p.a
Variable Remuneration	Upto USD 2,70,000/-p.a	Upto USD 2,70,000/-p.a

#### Brief Profile:

Mr. Amit Chadha is a President-Sales & Business Development and Whole-time Director of L&T Technology Services Limited and is part of the management team providing business leadership, market direction & strategic vision to the Company. As the President-Sales & Business Development, Mr. Amit Chadha is responsible for helping global R&D customers and Fortune 500 companies leverage L&T Technology Services digital engineering offerings for their strategic differentiation and product development. Mr. Amit Chadha joined Larsen & Toubro- IES Division in 2009, as an Area Vice-President. He was transferred to L&T Technology Services Limited w.e.f. April 1,

2014 and was designated as Business Head, North America and Asia. Mr. Amit Chadha's career which spans over two decades is marked with significant achievements. He has managed P&L for multiple business units, led organization-wide strategic initiatives, business development and relationship management activities. He is certified under the Global Business Leadership Executive Program with Harvard Business School Publishing and holds a Degree in Electrical and Electronics Engineering from BIT Mesra. Mr. Amit Chadha is currently based in Washington DC.

Disclosures as required under SS-2 on General Meetings are provided as an Annexure to this Notice.

The Agreement entered into between the Company and Mr. Amit Chadha in respect of his appointment as President-Sales & Business Development and Whole-Time Director of the Company containing the terms and conditions of his appointment including remuneration will be open for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and holidays between 11.00 a.m. and 1.00 p.m., up to the date of the Annual General Meeting.

This may be treated as an abstract of the terms and conditions governing the contract of service with Mr. Amit Chadha pursuant to Section 190 of the Companies Act, 2013 and other applicable provisions of the Act, if any.

The Board recommends approval of the re-appointment and remuneration of Mr. Amit Chadha as President-Sales & Business Development and Whole-Time Director by the Members through Ordinary Resolution set forth in Item No. 7 of the Notice.

Except Mr. Amit Chadha, being an appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the Resolution set out in Item No. 7.

#### ITEM NO. 8

On the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in their meeting held on November 7, 2017 appointed Mr. Bhupendra Bhate (DIN:07938959), as an Additional Director of the Company w.e.f November 7, 2017. In terms of Section 161(1) of the Act, Mr. Bhupendra Bhate holds office as an Additional Director up to the date of this Annual General Meeting. The Company has received a notice in writing from the member under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director.

### Brief Profile:

Mr. Bhupendra Bhate is a technologist with a blend of business acumen with over 30 years of experience in the field of engineering, product development and software.

Mr. Bhate has been driving cutting edge technology projects and research & development for global clients and has been managing multi-million dollar businesses, leading distributed development teams of over 8000 engineers across the world. With a panache for quality, time and cost management, Mr. Bhate never compromises to deliver the best to the clients globally. He is a creative thinker, problem solver and a decision maker with balance of interest for business and people in equal measure.

He has also led large initiatives to set-up global delivery centers that caters clients world-wide providing near-shore and on-shore solutions & services to make them market ready and stay ahead of their competition.

Mr. Bhate joined Larsen & Toubro group in December 2003 and has had a steady growth in the organization moving up the ladder holding various positions, most recently being Chief Digital Officer, including responsibilities of the technology office and quality function, in addition to his global delivery responsibilities. Prior to joining Larsen & Toubro group, Mr. Bhate worked with AtoS Origin and started his career with Godrej & Boyce. He also had a short entrepreneurial experience of starting a company of his own which he successfully divested.

He holds a Bachelor's degree in electrical engineering, with executive business management program from Harvard Business School and senior executive program at London Business School.

Disclosures as required under SS-2 on General Meetings are provided as an Annexure to this Notice.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Bhupendra Bhate for the approval of the shareholders of the Company as set forth in Item No. 8 of the Notice.

Except Mr. Bhupendra Bhate, being an appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives are in anyway concerned or interested in the Resolution set out in Item No. 8.

### ITEM NO. 9

On recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its

Meeting held on November 7, 2017 appointed Mr. Bhupendra Bhate as a Chief Operating Officer & Whole-Time Director of the Company with effect from November 7, 2017 upto and including November 6, 2020, subject to the approval of the shareholders in the Annual General Meeting. The terms & conditions of his appointment and remuneration remained unchanged.

The Board of Directors in its meeting held on May 22, 2018 had approved the revision in the compensation structure of Mr. Bhupendra Bhate in line with the prevailing managerial compensation trends in the IT sector, subject to the approval of the Members. Part III, of Schedule V of the Companies Act, 2013 read with Secretarial Standard 2 on General Meetings provide that the appointment and remuneration of Whole-Time Directors in accordance with Schedule V shall be subject to approval of resolution of the shareholders in a General Meeting.

The revised terms of remuneration payable are as specified in the Agreement entered into with him and the details of the remuneration payable to Mr. Bhupendra Bhate with effect from July 1, 2018 are as under:

Particulars	Existing remuneration (upto June 30, 2018)	Revised remuneration (w.e.f July 1,2018)
Basic Salary	INR 19,88,481/-	INR 36,00,000/-
Flexible Compensation Plan	INR 60,60,653/-	INR 47,94,840/-
Deferred Benefits	INR 4,85,466/-	INR 6,05,160/-
Performance Linked Compensation	Upto INR 24,00,000/-	Upto INR 30,00,000/-

The addendum Agreement entered into between the Company and Mr. Bhupendra Bhate in respect of his appointment as Chief Operating Officer and Whole-Time Director contained the terms and conditions of his appointment including remuneration will be open for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and holidays between 11.00 a.m. and 1.00 p.m., up to the date of the Annual General Meeting.

This may be treated as an abstract of the terms and conditions governing the contract of service with Mr. Bhupendra Bhate pursuant to section 190 of the Companies Act, 2013 and other applicable provisions of the Act, if any.

The Brief profile of Mr. Bhupendra Bhate is mentioned in the said Notice at the item no.8.

The Board recommends approval of the appointment and revision in remuneration of Mr. Bhupendra Bhate as Chief Operating Officer & Whole-Time Director by the Members through Ordinary Resolution set forth in Item No. 9 of the Notice.

Except Mr. Bhupendra Bhate, being an appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives are in anyway concerned or interested in the Resolution set out in Item No.9.

#### **ITEM NO. 10**

Mr. A. M. Naik has been associated with Larsen & Toubro Limited for over five decades. Mr. Naik has also played a key role in the formation and development of L&T Technology Services Limited to its current position of strength and as a Leading Pureplay Company and in establishing its position in Europe and US, apart from guiding the top management team and getting the Company listed on the Stock Exchanges. Mr. Naik has been awarded four doctorates and numerous awards from institutions and industry. He has also served as the Chairman of IIM Ahmedabad. Mr. A. M. Naik has been the Non-Executive Director of the Company since June 27, 2014 and acting as Non-Executive Chairman since October 17, 2014. Mr. Naik has attained the age of 75 years, as on October 1, 2017. After his superannuation as the Group Executive Chairman of Larsen & Toubro, Mr. Naik has continued as the Non-Executive Chairman of the Company.

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee and taking into account the need for providing advice, guidance

and mentorship to the Company's executive management, considering the complexity of the Company's business, approved the appointment of Mr. A. M. Naik as Non-Executive Director of the Company.

Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from April 1, 2019, require a company to obtain the approval of shareholders by passing a special resolution for the appointment or continuation of any Non-Executive Director who has attained the age of seventy-five years.

Disclosure as required under Secretarial Standard 2 on General Meetings are provided as an Annexure to the Notice.

The Board recommends approval of the appointment of Mr. A. M. Naik as the Non-Executive Director by the Members through Special Resolution set forth in Item No. 10 of the Notice.

Except Mr. A. M. Naik, none of the Directors or Key Managerial Personnel of the Company including their relatives are in anyway concerned or interested in the Resolution set out in Item No. 10.

By Order of the Board of Directors  
For **L&T TECHNOLOGY SERVICES LIMITED**

**KAPIL BHALLA**  
**COMPANY SECRETARY**  
**(M. No. F 3485)**

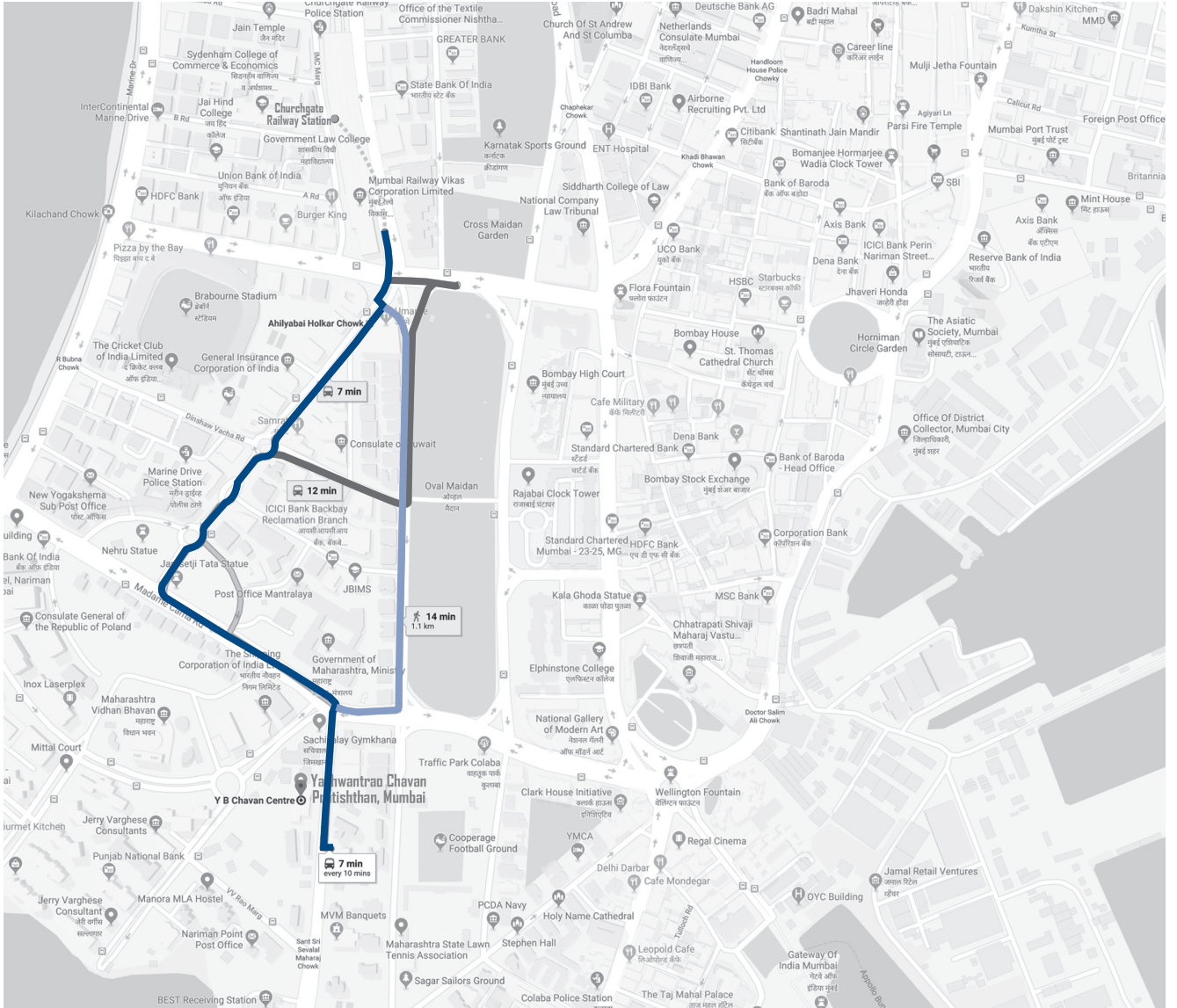
Date: May 22,2018  
Place: Mumbai

**(ANNEXURE TO NOTICE DATED MAY 22, 2018)****DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT  
AT THE FORTHCOMING 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]**

<b>Name of the Director</b>	<b>Mr. S. N. Subrahmanyan</b>	<b>Dr. Keshab Panda</b>	<b>Mr. Amit Chadha</b>	<b>Mr. Bhupendra Bhate</b>	<b>Mr. A.M.Naik</b>
<b>Date of Birth</b>	March 16, 1960	October 1, 1958	October 2, 1972	November 13, 1961	June 9, 1942
<b>Date of first appointment on the Board</b>	January 10, 2015	June 14, 2012	February 1, 2015	November 7, 2017	June 27, 2014
<b>Qualifications</b>	B.Sc. Engg. (Civil) & MBA Finance	B Tech, ME, PhD from IIT Bombay and Advanced Management Degree (Wharton Business School.)	B.E (Electrical and Electronics)	Bachelor's degree in Electrical Engineering, Executive Business Management program from Harvard Business School and Senior Executive Program at London Business School.	B.E. (Mech.)
<b>Expertise</b>	Vast Experience in Design and Build (D&B) contracts, PPP Projects, Engineering and Construction Industry	Diversified and global business experience in research, conceptualizing, creating, operationalizing and turning around complex technology and engineering services businesses.	Diversified and vast experience in business development and relationship management activities.	Diversified and vast experience in in the field of engineering, product development and software.	Diverse and vast experience in general management, technology and engineering & construction.
<b>Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)</b>	1. Larsen and Toubro Limited 2. Larsen & Toubro Infotech Limited 3. L&T Metro Rail (Hyderabad) Limited	Nil	Nil	1. L&T Thales Technology Services Private Limited	1. Larsen and Toubro Limited 2. L&T Realty Limited 3. Larsen & Toubro Infotech Limited 4. L & T Welfare Company Limited 5. L&T Employees Welfare Foundation Private Limited
<b>Memberships/ Chairmanships of committees across all companies</b>	<b>Member Audit Committee:</b> 1. Larsen & Toubro Infotech Limited 2. L&T Technology Services Limited	<b>Member Corporate Social Responsibility Committee and Stakeholders Relationship Committee:</b> 1. L&T Technology Services Limited	Nil	<b>Member Corporate Social Responsibility Committee:</b> 1. L&T Thales Technology Services Private Limited	<b>Member Nomination &amp; Remuneration Committee:</b> 1. Larsen & Toubro Infotech Limited 2. L&T Technology Services Limited
<b>Number of Meetings attended during the year</b>	5 out of 5 meetings	5 out of 5 meetings	5 out of 5 meetings	2 out of 2 meetings	5 out of 5 meetings
<b>Shareholding of Non-Executive Directors</b>	40,000 equity shares	NA	NA	NA	2,60,000 equity shares
<b>Relationships between directors inter-se</b>	Nil	Nil	Nil	Nil	Nil

### Route Map of the AGM



**Address: Yashwantrao Chavan Pratishthan Auditorium, General Jagannath Bhosale Marg,  
Next to Sachivalaya Gymkhana, Nariman Point, Mumbai – 400021**

**Date and Timing: Wednesday, August 22, 2018 at 11.00 A.M.**