

**April 21, 2023**

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

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

Dear Sir/Madam

**Sub: Submission to the Exchange pursuant to Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attach herewith the Corporate Governance Report for the quarter ended March 31, 2023.

Please take note of the above.

Thanking You,

Yours sincerely,

**For L&T Technology Services Limited**

**Prajakta Powle**  
**Company Secretary & Compliance Officer**  
**(M. No. A 20135)**

**Encl: As above**

I. Composition of Board of Directors																				
Title (Mr. / Ms)	Name of the Director	PAN	DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) &	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether Special Resolution is passed? Refer regulation 17(1A) of LODR	Date of passing the Special Resolution	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure*	No of Directorship in listed entities including this listed entity §	No of Independent Directorship in listed entities including this listed entity §	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity #	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
																	(Refer Regulation 17A of Listing Regulations)	(Refer Regulation 17A(1) of Listing Regulations)	(Refer Regulation 26(1) of Listing Regulations)	(Refer Regulation 26(1) of Listing Regulations)
Mr.	ANILKUMAR MANIBHAI NAIK	AAAPN6700G	00001514	Chairperson related to Promoter/Non-Executive Director	09-06-1942	No				Active	Yes	16-07-2021	27-06-2014				3	0	0	0
Mr.	SEKHARIPURAM NARAYANAN SUBRAHMANYAN	AMHPS2019N	02255382	Non-Executive Director	16-03-1960	No				Active	NA	NA	10-01-2015				4	0	0	0
Mr.	AMIT CHADHA	AGGPC5002Q	07076149	Executive Director	02-10-1972	No				Active	NA	NA	01-02-2015	01-04-2021			1	0	0	0
Mr.	ABHISHEK SINHA	ABBP0925G	07596644	Executive Director	01-06-1972	No				Active	NA	NA	18-10-2019	18-10-2022			1	0	0	0
Mr.	KESHAB PANDA	AAUPP2004P	05296942	Non-Executive Director	01-10-1958	No				Active	NA	NA	01-04-2021				1	0	1	0
Mr.	SUDIP BANERJEE	AAAPB2951Q	05245757	Independent Director	01-02-1960	No				Active	NA	NA	21-01-2016	21-01-2021		86.11	3	2	2	1
Mr.	NARAYANAN KUMAR	AABPK2741B	00007848	Independent Director	28-01-1950	No				Active	NA	NA	15-07-2016	15-07-2021		80.17	5	5	6	3
Ms.	APURVA PUROHIT	AAIPP5125B	00190097	Independent Director	03-10-1966	No				Active	NA	NA	11-12-2019			39.21	4	4	3	1
Mr.	R CHANDRASEKARAN	AABPC6055C	00580842	Independent Director	02-10-1957	No				Active	NA	NA	19-10-2020			29.13	3	3	3	1
Mr.	LUIS MIRANDA	AEMPM4943E	01055493	Independent Director	21-09-1961	No				Active	NA	NA	19-10-2021			17.13	1	1	3	2

\* to be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.  
 # Includes No. of Chairmanship in listed companies.  
 § The above list of listed Companies doesn't include debt listed Companies.

II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)§
1. Audit Committee	LUIS MIRANDA	Chairperson/Independent
	NARAYANAN KUMAR	Independent
	APURVA PUROHIT	Independent
2. Nomination & Remuneration Committee	NARAYANAN KUMAR	Chairperson/Independent
	ANILKUMAR MANIBHAI NAIK	Non-Executive
	SUDIP BANERJEE	Independent
3. Risk Management Committee(if applicable)	R. CHANDRASEKARAN	Chairperson/Independent
	AMIT CHADHA	Executive
	RAJEEV GUPTA	CFO
4. Stakeholders Relationship Committee	APURVA PUROHIT	Chairperson/Independent
	LUIS MIRANDA	Independent
	KESHAB PANDA	Non-Executive
5. Corporate Social Responsibility Committee	SUDIP BANERJEE	Chairperson/Independent
	R. CHANDRASEKARAN	Independent
	KESHAB PANDA	Non-Executive

III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (details)	Number of Directors present	No. of Independent Directors attending the meeting
18-10-2022	12-01-2023	85	Yes	10	5
	19-01-2023	6	Yes	10	5
	10-03-2023	49	Yes	8	5

IV. Meeting of Committees :							
a. Audit Committee							
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (details)	Total Number of Directors forming part of Committee	No. of Directors attending the meeting	No. of Independent Directors attending the meeting	No. of members other than Board of Directors attending the meeting
18-10-2022	12-01-2023	85	Yes	3	3	3	0
	19-01-2023	6	Yes	3	3	3	0
	10-03-2023	49	Yes	3	3	3	0

\* This information has to be mandatorily given for audit committee, for rest of the committees giving this information is optional

b. Nomination and Remuneration Committee							
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (details)	Total Number of Directors forming part of Committee	No. of Directors attending the meeting	No. of Independent Directors attending the meeting	No. of members other than Board of Directors attending the meeting
-	10-03-2023	-	Yes	3	3	2	0

c. Stakeholders Relationship Committee							
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (details)	Total Number of Directors forming part of Committee	No. of Directors attending the meeting	No. of Independent Directors attending the meeting	No. of members other than Board of Directors attending the meeting
18-10-2022	-	-	Yes	3	3	2	0

d. Risk Management Committee							
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (details)	Total Number of Directors forming part of Committee	No. of Directors attending the meeting	No. of Independent Directors attending the meeting	No. of members other than Board of Directors attending the meeting
17-10-2022	-	-	Yes	2	2	1	1

e. Corporate Social Responsibility Committee							
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (details)	Total Number of Directors forming part of Committee	No. of Directors attending the meeting	No. of Independent Directors attending the meeting	No. of members other than Board of Directors attending the meeting
17-10-2022	-	-	Yes	3	2	1	0

V. Related Party Transactions	
Subject	
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	YES
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	YES
<b>Note</b>	
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
2 If status is "No" details of non-compliance may be given here.	

VI. Affirmations	
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	
a. Audit Committee	
b. Nomination & remuneration committee	
c. Stakeholders relationship committee	
d. Risk management committee (applicable to the top 100 listed entities)	
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	

Additional Half Yearly Disclosures			
Applicability of disclosure		Not Applicable	
Reason for Non Applicability			
I. Disclosure of Loans/guarantees/ Comfort letters/securities, etc, refer note below			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them			
Promoter group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type (Guarantee, Comfort Letter, etc)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any
Promoter or any other entity controlled by them			
Promoter group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (Cash, Shares, etc)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			
(D) Additional Information			

II. Affirmations		Compliance Status		Company Remarks	
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the Company.					
Name					
Designation					
Place					
Date					

**Additional Annual Disclosures**

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	<a href="https://www.lts.com/about-us/company-profile">https://www.lts.com/about-us/company-profile</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
c) Composition of various committees of board of directors	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
i) Details of familiarization programmes imparted to independent directors	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
ii. Email address for grievance redressal and other relevant details.	Yes	<a href="https://www.lts.com/investors/investor-services">https://www.lts.com/investors/investor-services</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="https://www.lts.com/investors/investor-services">https://www.lts.com/investors/investor-services</a>
l) Financial results	Yes	<a href="https://www.lts.com/investors/investor-services">https://www.lts.com/investors/investor-services</a>
m) Shareholding pattern	Yes	<a href="https://www.lts.com/investors/exchange-announcements">https://www.lts.com/investors/exchange-announcements</a>
n) Details of agreements entered into with the media companies and/or their associates	NA	
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	<a href="https://www.lts.com/investors/exchange-announcements">https://www.lts.com/investors/exchange-announcements</a>
p) New name and the old name of the listed entity	NA	
q) Advertisements as per regulation 47 (1)	Yes	<a href="https://www.lts.com/investors/exchange-announcements">https://www.lts.com/investors/exchange-announcements</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.lts.com/investors/financial-information">https://www.lts.com/investors/financial-information</a>
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="https://www.lts.com">https://www.lts.com</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	<a href="https://www.lts.com/investors/corporate-governance">https://www.lts.com/investors/corporate-governance</a>
It is certified that these contents on the website of the listed entity are correct.		

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for Appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party Transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers Insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/NA. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.		
2 If status is "No" details of non-compliance may be given here.		
3 If the Listed Entity would like to provide any other information the same may be indicated here.		

**III Affirmations:**  
The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

**For L&T Technology Services Limited**

**Prajakta Powle**  
Company Secretary & Compliance Officer (M. No. A 20135)