

SEC/AGM/ 2017

March 14, 2017

The Secretary BSE Limited Phiroze Jejeebhoy Towers, Dalal Street, MUMBAI - 400 001 STOCK CODE: 500510	National Stock Exchange Of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 STOCK CODE: LT
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Dear Sir,

Re : **Extra Ordinary General Meeting of the Company convened by the National Company Law Tribunal, Mumbai Bench (NCLT) held on 14th March 2017**

This is to inform you that Extra Ordinary General Meeting (EGM) of the Company convened by NCLT was held on 14th March 2017 at 11.00 a.m. at Birla Matushri Sabhagar, Mumbai.

Enclosed please find the following disclosures:

1. Voting results in respect of the business conducted at the EGM, as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations) along with the Scrutinizer's Report (Annexure A) and (Annexure B) Respectively.
2. Summary of proceedings of the EGM, as required under Regulations 30, Part A of Schedule III of SEBI LODR Regulations, (Annexure C).

Please take note of the same and acknowledge receipt.

Thanking you,

Yours Faithfully
For **LARSEN & TOUBRO LIMITED**



N. HARIHARAN
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY
M. No. A3471

SCRUTINIZER'S REPORT

To

Mr. A M Naik

Chairman appointed for the Meeting of the equity shareholders of Larsen & Toubro Limited convened by the National Company Law Tribunal, Mumbai Bench pursuant to Company Application No. 3 of 2016

Report of Scrutinizer on the remote-evoting and the voting at the Meeting of the equity shareholders of Larsen & Toubro Limited ("the Company") convened by the National Company Law Tribunal, Mumbai Bench ("NCLT") held on Tuesday, March 14, 2017 at 11.00 A.M.

Dear Sir,

I Mr. S. N. Ananthasubramanian, Practicing Company Secretary (FCS 4206), was appointed by NCLT vide its order dated February 3, 2017 as scrutinizer for the purpose of conducting the voting process by remote e-voting and voting conducted through tablets at the venue of the meeting using the e-voting facility provided by the Company through National Securities Depository Limited ("NSDL"), at the Meeting of the equity shareholders of Larsen & Toubro Limited ("the Company") convened by the NCLT (hereinafter referred to as 'Meeting') held on Tuesday, March 14, 2017 at 11.00 A.M. at Birla Matushri Sabhagar, 19, New Marine Lines, Mumbai 400 020, on the resolution seeking shareholders' approval to the Scheme of Arrangement between the Company and L&T Valves Limited and its members and creditors in terms of the Notice dated 3rd February, 2017 convening the meeting (the "**Proposal**").

We hereby submit our report as under:-

1. **Dispatch of Notice convening the Meeting**

The Company has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the depositories viz., NSDL and Central Depository Services (India) Limited (CDSL), the Company had completed dispatch of the Notice of the Meeting convened by the National Company Law Tribunal as under:-

- On **6th February, 2017** by registered post to **18,602** members in physical form;
- On **7th February, 2017** by courier to **1,39,030** members in physical form;
- On **7th February, 2017** by email to **6,43,232** members in electronic form.
- On **8th February, 2017** by courier to **1,46,443** members in physical form;

2. **Cut-off date**

Notices were issued to shareholders whose names were appearing in the Register of Members as on **Friday, 27th January, 2017**, and voting rights were reckoned as on **Monday, 6th March, 2017**, being the cut-off date for the purpose.



of deciding the entitlements of members to vote through remote e-voting and voting at the Meeting.

3. Remote e-voting and voting at the Meeting

3.1 Agency:

The Company had appointed NSDL as the agency for providing the remote e-voting platform and electronic voting facility through tablets at the Meeting.

3.2 Remote e-Voting:

Remote e-voting platform was open from **9:00 a.m. on Friday, 10th March 2017 to 5:00 p.m. on Monday, 13th March 2017** and members were required to cast their votes electronically conveying their assent or dissent in respect of the Proposal, on the e-voting platform provided by NSDL.

3.3 As prescribed under Rule 20(4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the Meeting, the Scrutinizer had access after closure of period of remote e-voting and before the start of the Meeting, to only such details relating to members who have cast their votes through remote e-voting, such as their names, DP Id/ Client Id, folios, number of shares held but not the manner in which they have voted.

3.4 Accordingly, I downloaded the file containing the name, DP Id/ Client Id, folio and shareholding of the members who had cast their votes through remote e-voting after the closure of the remote e-voting process and shared the file with Karvy Computershare Private Limited, the Registrar and Transfer Agent of the Company ("RTA").

3.5 After the announcement was made by the Chairman appointed for the Meeting, members and Proxies present at the Meeting voted on the electronic voting facility provided by the Company.

3.6 This facility was available to the members till 12.10 p.m.

4. Counting Process

4.1 On completion of voting at the meeting, NSDL provided us with the list of members present either by themselves or through proxies who had cast their votes, their holding details and details of votes cast on the Proposal.

4.2 The votes were reconciled with the records maintained by the Company and RTA with respect to the authorizations / proxies lodged with the Company.



- 4.3 We unblocked the remote e-voting results on the NSDL e-voting platform in the presence of Mr. S N Viswanathan and Ms. Uttara Deherkar and downloaded the remote e-voting results.
- 4.4 We noted that **2411** members had cast their votes through remote e-voting platform and **109** members had cast their votes at the Meeting..
- 4.5 The result of the remote e-voting, provided by the Company through NSDL, on the Proposal is as follows:

- (a) Voted **in favour** of the Proposal:

Number of members voted through remote e-voting	% of the total number of members voted through remote e-voting	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
2323	96.35	58,07,16,286	99.997

- (b) Voted **against** the Proposal:

Number of members voted through remote e-voting	% of the total number of members voted through remote e-voting	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
88	3.65	15,686	0.003

- (c) **Invalid/ Abstain** votes:

Total number of members whose votes cast through remote e-voting were declared invalid	Total number of votes cast by them
0	0



- 4.6 The result of the e-voting facility at the Meeting, provided by the Company through NSDL, on the Proposal is as follows:

Total Number of Members present in person or by proxy or by authorised representative	231
Total Number of Shares held by the Members present in person or by proxy or by authorised representative	3,00,64,020
Total Number of Members present in person or by proxy or by authorised representative who cast their votes through tablet/computer	109
Total Number of Votes (in terms of number of shares held) cast by them through tablet/computer	2,46,92,540

- (a) Voted **in favour** of the Proposal:

Number of members present and voting (in person or by proxy or by authorized representative)	% of the total number of members present and voting (in person or by proxy or by authorized representative)	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
94	86.24	2,46,90,570	99.992

- (b) Voted **against** the Proposal:

Number of members present and voting (in person or by proxy or by authorized representative)	% of the total number of members present and voting (in person or by proxy or by authorized representative)	Number of votes (in terms of number of shares held) cast by them	% of total number of votes (in terms of number of shares held) cast by them
15	13.76	1,970	0.008



(c) **Invalid/ Abstain votes:**

Total number of members whose votes were declared invalid	Total number of votes cast by them
0	0

5 The combined results of the remote e-voting and electronic voting at the venue of the Meeting are as follows:

- (i) **2,417** equity shareholders holding in aggregate **60,54,06,856** equity shares, constituting **95.91** % in number and representing **99.997** % in holding of the equity shares, voted in favour of the Proposal.
- (ii) **103** equity shareholders holding in aggregate **17,656** equity shares constituting **4.09%** in number and representing **0.003%** in holding of the equity shares, voted against the Proposal and
- (iii) None of the votes cast were invalid.

The list of equity shareholders who voted "FOR" and "AGAINST" (being voluminous) is handed over to the Chairman appointed for the Meeting in a Compact Disc (CD) separately.

The electronic data files pertaining to the remote e-voting and electronic voting conducted at the Meeting are being handed over to the Company Secretary of the Company.



S. N. Ananthasubramanian
Practicing Company Secretary
C.P. No. 1774

Place: Mumbai

Dated: 14th March, 2017

Name of the Company	LARSEN & TOUBRO LIMITED
Date of the AGM/EGM	14-03-2017
Total number of shareholders on record date	940085
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	0
Public:	231
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1							
Resolution required: (Ordinary/ Special)	SCHEME OF ARRANGEMENT							
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A.							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	00	0	0.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		0	0	0	0	0	0
Public- Institutions	E-Voting	458814836	404292421	88.1167	404292421	0	100.0000	0.0000
	Poll		4927477	1.0740	4927477	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		409219898	89.1907	409219898	0	100	0
Public- Non Institutions	E-Voting	474150967	176439551	37.2117	176423865	15686	99.9911	0.0088
	Poll		19765063	4.1685	19763093	1970	99.9900	0.0099
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
	Total		196204614	41.3802	196186958	17656	99.991	0.009
Total	Total	932965803	605424512	64.892	605406856	17656	99.997	0.003





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Annexure : C

Summary of the proceedings of the Meeting Convened by the National Company Law Tribunal ("NCLT")

The Meeting convened by the National Company Law Tribunal, Mumbai Bench ("Meeting") of the Members of Larsen & Toubro Limited ("the Company") was held on Tuesday, March 14, 2017 at 11.00 A.M at Birla Matushri Sabhagar, Mumbai.

The following proposal as set out in the Notice convening the Meeting was proposed and seconded by the Members:

Proposal	Details of the Resolution	Resolution Required
1	Approval of Scheme of Arrangement between Larsen & Toubro Limited ("Transferor Company" of "Applicant Company") and L&T Valves Limited ("Transferee Company") and their respective shareholders and creditors which, provides for transfer of the Coimbatore Undertaking of the Applicant Company as a going concern to the Transferee Company under Sections 230-232 of the Companies Act, 2013	Requisite Majority

The Chairman informed that Mr. S.N Ananthasubramanian of M/s. S.N Ananthasubramanian & Co., Practicing Company Secretaries (Membership No.F4206) was the scrutinizer appointed by the NCLT to supervise the remote e-voting and electronic voting at the Meeting.

Chairman informed the Members that the facility of remote e-voting for the Members was made available till March 13, 2017 and that the facility for electronic voting was provided at the Meeting venue. The Chairman requested the Members who were present at the Meeting and had not cast their votes by remote e-voting could cast their votes at the Meeting.

The Chairman then invited the Members to express their own views, give suggestions and make enquires on the proposal as set out in the Notice of the Meeting. The Chairman responded to all the queries raised by the Members.

The Chairman thanked the Members for attending and participating in the Meeting and requested the Members to vote.

The scrutinizers report was received on March 14, 2017 and as set out therein the proposal was declared passed with requisite majority.

Yours faithfully
 For **LARSEN & TOUBRO LIMITED**

N. HARIHARAN
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY
 M. No. A3471