



LARSEN & TOUBRO

Larsen & Toubro Limited
Secretarial Department
L&T House, Ballard Estate
Narottam Morarjee Marg
Mumbai - 400 001, INDIA
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www.Larsentoubro.com

SEC/PAM/AR/ 2018

July 23, 2018

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,

Sub : Notice of the 73rd Annual General Meeting of the Company

Please find enclosed herewith **Notice of the 73rd Annual General Meeting of the Company to be held on Thursday, August 23, 2018 at 03.00 P.M at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020.**

We request you to take the same on your records.

Yours faithfully,
for **LARSEN & TOUBRO LIMITED**

N. HARIHARAN
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY
(ACS 3471)

Encl.: as above.

Route Map to the AGM Venue



 Birla Matushri Sabhagar,
19, Marine Lines,
Mumbai - 400 020.

AGM Venue :
Birla Matushri Sabhagar,
19, Marine Lines,
Mumbai - 400 020

LARSEN & TOUBRO LIMITED

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

CIN : L99999MH1946PLC004768

Email: igrc@larsentoubro.com • Website: www.larsentoubro.com

Tel No.: 022-67525656 • Fax No.: 022-67525893

Notice

NOTICE IS HEREBY GIVEN THAT the Seventy Third Annual General Meeting of **LARSEN & TOUBRO LIMITED** will be held at **Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020 on Thursday, August 23, 2018 at 3.00 P.M.** to transact the following 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 report of the auditors thereon for the year ended March 31, 2018;
- 2) To declare a dividend on equity shares;
- 3) To appoint a Director in place of Mr. Subramanian Sarma (DIN: 00554221), who retires by rotation and is eligible for re-appointment;
- 4) To appoint a Director in place of Mrs. Sunita Sharma (DIN: 02949529), who retires by rotation and is eligible for re-appointment;
- 5) To appoint a Director in place of Mr. A.M Naik (DIN: 00001514), who retires by rotation and is eligible for re-appointment;
- 6) To appoint a Director in place of Mr. D.K Sen (DIN: 03554707), who retires by rotation and is eligible for re-appointment;
- 7) To consider and, if thought fit, to pass, as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** Mr. Hemant Bhargava (DIN: 01922717) who was appointed as a Director in casual vacancy and holds office upto the date of this Annual General Meeting of the Company 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 a Director.”
- 8) To consider and, if thought fit, to pass, as a **SPECIAL RESOLUTION** the following:
“**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 with effect from October 1, 2017 who has attained the age of seventy-five years.”
- 9) To consider and, if thought fit, to pass, as a **SPECIAL RESOLUTION** the following:
“**RESOLVED THAT** approval of the Company be and is hereby accorded for payment of remuneration to Mr. A.M Naik (DIN: 00001514), Non-Executive Director of the Company, details whereof are provided in the Explanatory Statement, being in excess of fifty percent of the total annual remuneration payable to all Non-Executive Directors.”
- 10) To consider and, if thought fit, to pass, as a **SPECIAL RESOLUTION** the following:
“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to authorize the Board of Directors of the Company (including any Committee thereof) to offer or invite subscriptions for listed/unlisted/secured/unsecured/redeemable/non-convertible debentures, in one or more series/tranches/currencies, aggregating up to ₹ 6000 crore (Rupees Six thousand crore only), on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider

proper and most beneficial to the Company including as to when the said debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 11) To consider and ratify the remuneration payable to Cost Auditors and for that purpose to pass, as an **ORDINARY RESOLUTION** the following:

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the remuneration of ₹ 11.75 lakhs (Rupees Eleven lakhs seventy five thousand only) plus applicable taxes and out of pocket expenses at actuals for travelling and boarding/lodging for the financial year ending March 31, 2019 to M/s R. Nanabhoy & Co. Cost Accountants (Regn. No. 00010), who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2018-19.”

By Order of the Board of Directors
For **LARSEN & TOUBRO LIMITED**

N. HARIHARAN
COMPANY SECRETARY
M.NO – A3471

Mumbai, May 28, 2018

Notes:

- [a] The information required to be provided under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings, regarding the Directors who are proposed to be appointed/re-appointed and the relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under items 7 to 11 set out above are annexed hereto.
- [b] A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THAT A 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 the 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 400 001, not later than forty-eight hours before the commencement of the AGM i.e. by 3.00 p.m. on Tuesday, August 21, 2018.

- [c] The requirement to place the matter relating to appointment of Auditors for ratification by Members at every Annual General Meeting has been done away with vide notification dated May 7, 2018, issued by the Ministry of Corporate Affairs. Accordingly no resolution is proposed for ratification of appointment of Auditors, who were appointed from the conclusion of the 70th Annual General Meeting till the conclusion of the 75th Annual General Meeting, in the Annual General Meeting held on September 9, 2015.
- [d] The Register of Members and Transfer Books of the Company will be closed from **Friday, August 17, 2018 to Thursday, August 23, 2018 (both days inclusive)**.
- [e] Members are requested to furnish bank details, email address, change of address etc. to Karvy Computershare Private Limited, Karvy Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032, who are the Company's Registrar and Share Transfer Agents so as to reach them latest by **Thursday, August 16, 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.
- [f] In order to receive copies of Annual Reports and other communication through e-mail, members holding shares in physical form are requested to register their e-mail addresses with the Company by sending an e-mail to Lntgogreen@Larsentoubro.com.
- [g] All documents referred to in the accompanying Notice and the Explanatory Statement, if any, are

open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

- [h] Members/Proxies should bring their attendance slips duly completed for attending the Meeting.
- [i] Pursuant to Section 124 of the Companies Act, 2013 the unpaid dividends that are due for transfer to the Investor Education and Protection Fund are as follows:

Dividend No.	Date of Declaration	For the year ended	Due for Transfer on
82	26.08.2011	31.03.2011	02.10.2018
83	24.08.2012	31.03.2012	29.09.2019
84	22.08.2013	31.03.2013	27.09.2020
85	22.08.2014	31.03.2014	27.09.2021
86	09.09.2015	31.03.2015	15.10.2022
87	26.08.2016	31.03.2016	02.10.2023
88	22.08.2017	31.03.2017	27.09.2024

Members who have not encashed their dividend warrants pertaining to the aforesaid years may approach the Company/its Registrar, for obtaining payments thereof atleast 20 days before they are due for transfer to the said fund.

- [j] **Investor Grievance Redressal:**
The Company has designated an exclusive e-mail id viz. Igrc@Larsentoubro.com to enable Investors to register their complaints, if any.
- [k] Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has during the financial year 2017-18 transferred to the IEPF Authority all shares in respect of which dividend has remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer i.e. October 31, 2017. Details of shares transferred to IEPF Authority are available on the website of the Company and the same can be accessed through the link: <http://investors.larsentoubro.com/resources.aspx>. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.
- [l] SEBI has decided that securities of listed companies can be transferred only in dematerialized form with

effect from December 5, 2018. In view of the above and to avail various benefits of dematerialisation, members are advised to dematerialize shares held by them in physical form. Please refer investor FAQ's page (Dematerialisation of shares) on our website www.investors.larsentoubro.com.

[m] **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, Standard 2 of the Secretarial Standards on General Meetings and Reg. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM (remote e-voting) will be provided by Karvy Computershare Private Limited (Karvy).

The facility for voting shall be made available at the AGM and the Members attending the Meeting who have not cast their vote through remote e-voting shall be able to exercise their right at the meeting. Please note that the voting through remote e-voting 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 **Thursday, August 16, 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.larsentoubro.com and on the website of Karvy <https://evoting.karvy.com>.

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 Monday, August 20, 2018 at 9.00 A.M and ends on Wednesday, August 22, 2018 at 5.00 P.M. During this period, members of the Company holding shares

either in physical or dematerialised form, as on the cut-off date of August 16, 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 August 16, 2018, are entitled to vote on the Resolutions set forth in this Notice. Eligible members who have acquired shares after the despatch of the Annual Report and holding shares as on the cut-off date i.e August 16, 2018 may approach the Company/ Karvy for issuance of the User ID and Password for exercising their right to vote by electronic means.

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. S. N. Ananthasubramanian, Practicing Company Secretary, (COP No. 1774) or failing him Mrs. Aparna Gadgil, Practicing Company Secretary, (COP No. 8430), to act as the Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.

Members are requested to follow the instructions below to cast their vote through remote 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 which are mentioned in the email). Your Folio No./ DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
 - (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., Larsen & Toubro 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 in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the cut-off date. 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 folios/demat accounts.
- (ix) You may then cast your vote by selecting an appropriate option and click on "Submit".
- (x) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, 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).
- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to

vote, to the Scrutinizer through e-mail to scrutinizer@snaco.net, with a copy marked to evoting@karvy.com.

- (xii) In case of any queries, please visit Help and Frequently Asked Questions (FAQs) section available at Karvy's website www.evoting.karvy.com.

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 or requesting physical copy):

1. User ID and initial password are provided at the bottom of the Attendance Slip in the following format:

User ID	Password
-	-

2. Please follow all steps from Sr. No. (i) to Sr. No. (xi) in (A) above, to cast your vote.

Based on the report received from the scrutiniser 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 Reg. 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 alongwith the Scrutinizer's report, will be posted on the website of the Company www.larsentoubro.com and on the website of Karvy at 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.

[n] **Online Query Module**

The Company is pleased to provide the new Online Query Module to enable the Members to seek

information / clarifications pertaining to the Annual Report in advance. Members can post their queries related to this Annual Report by using their secure login credentials on the e-voting website of Karvy at <https://evoting.karvy.com/>.

[o] **Web check-in**

To facilitate smooth registration / entry at the AGM, the Company has also provided a web check-in facility, which would help the Members enter the AGM hall expeditiously.

The Procedure for web check-in for the AGM is as follows:

- Log in to <https://karisma.karvy.com> and click on the AGM Web Check-in link.
- Select the Company name, 'Larsen & Toubro Limited'.
- Enter the security credentials as directed and click on 'Submit'.
- After validating the credentials, click on 'Generate my Attendance Slip'.
- The Attendance Slip in PDF format shall appear on the screen. Select the print option for printing or download the Attendance Slip for future reference.

[p] **Webcast**

Your Company is pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of Karvy at <https://evoting.karvy.com> using their secure login credentials. Members are encouraged to use this facility of webcast.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under items 7 to 11 of this Notice dated **May 28, 2018**.

Item No. 7:

On the recommendation of the Nomination & Remuneration Committee, Mr. Hemant Bhargava (DIN: 01922717) was appointed by the Board of Directors as a Director in casual vacancy caused due to the resignation of Mr. Sushobhan Sarker. Pursuant to Section 161(4) of the Companies Act, 2013 Mr. Hemant Bhargava will hold office up to the date of the forthcoming Annual General Meeting. The Company has received a notice in writing

from a member under the provisions of Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Hemant Bhargava as Director.

Mr. Hemant Bhargava is currently the Managing Director of Life Insurance Corporation of India (LIC) and has been nominated by LIC on the Board of the Company.

Mr. Bhargava holds an M.A in Economics and has also completed his masters in Financial Management. He has an overall experience of 35 years with LIC where he has worked in several capacities in Marketing, International Operations, Joint Ventures etc.

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

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Bhargava as a Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Bhargava as a Director, for the approval by the shareholders of the Company.

Except Mr. Hemant Bhargava, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 7.

Item No. 8 and 9:

Mr. A.M Naik has been associated with Larsen & Toubro Limited for over five decades. During his tenure as Executive Chairman he played a key role in the Company's rise to its pre-eminent position, and its presence overseas, boosting employee morale and focusing on delivering superior value to stakeholders. His term as Executive Chairman expired on September 30, 2017.

Mr. A. M. Naik is entitled to retirement benefits as per the policy of the Company.

Mr. A.M Naik, aged 75 years, was appointed as a Non-Executive Chairman of the Company for a period of 3 years with effect from October 1, 2017, after his superannuation as Executive Chairman of the Company. Mr. A.M. Naik is strongly identified with the growth of the Company and its contribution to strategic sectors of Defence, Nuclear Power, Space Research and Infrastructure. Mr. Naik has been awarded four doctorates and numerous awards from institutions and industry. He has also served as the Chairman of IIM Ahmedabad.

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

seamless transition of leadership, 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 Chairman of the Company.

Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective April 1, 2019, requires companies to obtain approval of shareholders by passing a special resolution for appointment or continuation of any Non-Executive Director who has attained the age of seventy-five years.

Mr. Naik in the capacity of Non-Executive Chairman, in addition to sitting fees, will be entitled to remuneration/benefits as per the following terms and conditions:

1. Commission: Fixed amount of ₹ 5 crore p.a. within the overall limits approved by the shareholders of the Company for payment of remuneration to NED's.
2. Car & Driver, telephone & communication facilities and club membership.
3. Maintain an office with staff at the Company's expense.
4. Reimbursement of medical expenses in accordance with the policy of the Company.
5. Perquisite value of Company accommodation.

Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, requires companies to obtain approval of the shareholders by passing of a special resolution, every year, for payment of remuneration to Non-Executive Director exceeding fifty percent of the total annual remuneration payable to all Non-Executive Directors.

Accordingly, shareholders approval is sought for appointment/continuation of Mr. A.M. Naik as Non-Executive Chairman. Approval is also sought for payment of remuneration to Mr. A. M. Naik, Non-Executive Chairman till the next AGM.

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

The Board recommends approval of appointment and remuneration of Mr. Naik as Non-Executive Director of the Company, liable to retire by rotation.

Except Mr. Naik being the appointee, none of the Directors or the Key Managerial Personnel of the

Company and their relatives are concerned or interested in the resolutions set out at Item No. 8 and 9.

Item No. 10:

The Company is into the business interalia of manufacturing of industrial goods, heavy engineering, infrastructure projects and other activities which require a sizeable investment and continuous expenditure. The Company intends to explore different avenues for garnering this financing requirement including by way of issuance of debt instruments.

Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation for subscription to non-convertible debentures on private placement basis, the Company shall obtain prior approval of its shareholders by means of a special resolution once in a year for all the offers or invitations for such debentures during the year.

In order to meet the financial needs of business in a prudent manner the Company may offer or invite subscription for secured/unsecured/redeemable/non-convertible debentures, in one or more series/tranches/ currencies on private placement, issuable/redeemable at par or otherwise.

The shareholders through a resolution passed at their meeting held on August 22, 2017, approved issue of debentures to an amount not exceeding ₹ 6000 crore in aggregate. The Company has not raised funds under the said approval. However, such resolution is valid only for a period of 12 months from the date on which the approval is granted by the shareholders. Accordingly, the Shareholders' approval is sought for the period of next 12 months from the date of passing this resolution. This resolution is an enabling resolution and authorizes the Board of Directors of the Company to offer or invite subscription for non-convertible debentures, as may be required by the Company, from time to time for a year from the date of passing this resolution.

The Directors recommend this Resolution for approval of the Shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 10.

Item No. 11:

In accordance with the provisions of Section 148 of the Companies Act, 2013 ("the Act") and the Companies (Audit and Auditors) Rules, 2014 ("the Rules") the Company is required to appoint a cost auditor to audit the cost records of the Company, for products and services, specified under Rules issued in pursuance to the above section. On the recommendation of the Audit Committee, the Board of Directors had approved the appointment of M/s. R. Nanabhoy & Co, Cost Accountants (Regn. No. 00010), as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2018-19, at a remuneration of ₹ 11.75 lakhs plus applicable taxes and out of pocket expenses at actuals for travelling and boarding/lodging.

M/s. R. Nanabhoy & Co., Cost Accountants, have furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company. In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the cost auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for the aforesaid purpose.

The Directors recommend this resolution for approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 11.

By Order of the Board of Directors
For LARSEN & TOUBRO LIMITED

N. HARIHARAN
COMPANY SECRETARY
M.No – A3471

Mumbai, May 28, 2018

(ANNEXURE TO NOTICE DATED MAY 28, 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]**

Name of the Director	Mr. Subramanian Sarma	Mrs. Sunita Sharma	Mr. A.M Naik	Mr. D.K Sen	Mr. Hemant Bhargava
Date of Birth	February 4, 1958	March 9, 1959	June 9, 1942	March 19, 1956	July 20, 1959
Date of Appointment on the Board	August 19, 2015	April 1, 2015	November 23, 1989	October 1, 2015	May 28, 2018
Qualifications	Masters Degree in Chemical Engineering from IIT Bombay	Masters Degree in Science	B.E (Mech.)	B.SC Engg. (Civil), MBA (Finance)	M.A (Economics)
Expertise	Expertise in managing large business portfolios in energy sector.	Vast Experience in Insurance and Housing Finance	Diverse and vast experience in General Management, Technology, Engineering & Construction	Vast experience in Design and Engineering, Business Development, Tendering and Construction	Vast Experience in Insurance Sector
Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign companies)	L&T Hydrocarbon Engineering Limited	National Stock Exchange of India Limited	1. Larsen & Toubro Infotech Limited 2. L&T Technology Services Limited 3. L&T Realty Limited 4. L&T Welfare Company Limited	1. L&T Infrastructure Engineering Limited 2. L&T Aviation Services Private Limited	1. LIC Pension Fund Limited 2. LIC HFL Asset Management Company Limited 3. LIC HFL Care Homes Limited 4. LIC Mutual Fund Trustee Private Limited 5. Voltas Limited 6. Infrastructure Leasing and Financial Services Limited 7. The Tata Power Company Limited
Memberships/ Chairmanships of committees across all companies	Member Nomination and Remuneration Committee L&T Hydrocarbon Engineering Limited	Chairperson Stakeholders Relationship Committee Larsen & Toubro Limited	Member Nomination & Remuneration Committee 1. Larsen & Toubro Limited 2. Larsen & Toubro Infotech Limited 3. L&T Technology Services Limited Corporate Social Responsibility Committee L&T Welfare Company Limited	Member Corporate Social Responsibility Committee Larsen & Toubro Limited	Member Audit Committee LIC Pension Fund Limited
Number of Meetings attended during the year	6	3	6	5	Not Applicable
Shareholding of Non-Executive Directors	63150	150*	424958	Not Applicable	90
Relationships between directors inter-se	Nil	Nil	Nil	Nil	Nil

* Jointly with Life Insurance Corporation of India