

**December 19, 2025**

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra-Kurla Complex  
Bandra (East), Mumbai — 400 051

BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400 001

NSE Symbol: **LTTS**

BSE scrip Code: **540115**

Dear Sir / Madam,

**Sub: Intimation of Postal Ballot Notice**

Please find the attached Postal Ballot Notice (including instructions for e-voting) seeking approval of Members through e-voting (Voting through Electronic means) for Amendment to the L&T Technology Services Limited Employee Stock Option Scheme 2016 (“**LTTS ESOP Scheme – 2016**”).

The calendar of events for the Postal Ballot are as follows:

Sr. No.	Event	Date
1	Voting rights reckoning date/ Cut-off date	Tuesday, December 16, 2025
2	Last Date of Completion of dispatch of Postal Ballot Notice	Friday, December 19, 2025
3	Voting Period Start Date & Time	Saturday, December 20, 2025, 9:00 A.M. (IST)
4	Voting Period End Date & Time	Sunday, January 18, 2026, 5:00 P.M. (IST)
5	Date of Submission of Scrutinizer’s Report	On or before Tuesday, January 20, 2026
6	Date of Announcement of Results of Postal Ballot	On or before Tuesday, January 20, 2026

The Postal Ballot Notice is also being uploaded on the website of the Company at [www.ltts.com](http://www.ltts.com).

Please take the above intimation on records.

Yours sincerely,

For **L&T Technology Services Limited**

**Prasad Shanbhag**  
**Company Secretary & Compliance Officer**  
**(M. No. A 30254)**

Encl. as above



**L&T TECHNOLOGY SERVICES LIMITED**

CIN: L72900MH2012PLC232169

**Registered Office:** L&T House, N.M. Marg, Ballard Estate, Mumbai 400 001, India

**Tel No.:** +91 22-68925257 • **Fax No.:** +91 22-67525858

**Email:** [investor@lts.com](mailto:investor@lts.com) • **Website:** [www.lts.com](http://www.lts.com)

**NOTICE OF POSTAL BALLOT**

**Dear Member(s),**

Notice is hereby given that pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ("**the Rules**"), read with General Circular Nos. 14 & 17 /2020 dated April 8, 2020, April 13, 2020, respectively and other circulars issued in this behalf along with General Circular No. 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and pursuant to other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members of the Company (as on the Cut-off Date) ("**Members**" or "**Equity shareholders**") is being sought by means of postal ballot for Amendment to L&T Technology Services Limited Employee Stock Option Scheme 2016 ("**LTTS ESOP Scheme – 2016**"), only by e-voting (voting through electronic means) to be passed by means of a Special Resolution.

The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the said resolution setting out the material facts and the related particulars, is annexed hereto. The Postal Ballot Notice will also be placed on the website of the Company at [www.lts.com](http://www.lts.com), website of National Securities Depository Limited ("**NSDL**") at <https://www.evoting.nsdl.com> and the website of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**"), to be collectively referred as ("**Stock Exchanges**") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories or Depository Participants or the Company's Registrar and Share Transfer Agent ("**RTA**") - KFin Technologies Limited ("**KFintech**"). The Company has provided

e- voting facility to its Members to cast their vote electronically. The instructions for e-voting are appended to this Postal Ballot Notice.

The Board of Directors of the Company, at its meeting held on October 17, 2025, has appointed Mr. Alwyn D'Souza, Practicing Company Secretary (Membership No. FCS 5559), failing him, Mr. Vijay Sonone, Practicing Company Secretary (Membership No. FCS 7301) of M/s. Alwyn D'Souza & Co., Company Secretaries, as the Scrutinizer ("**Scrutinizer**") for conducting the Postal Ballot & e-voting process in a fair and transparent manner in accordance with the provisions of the Act and the Rules made thereunder.

Please note that there will be no dispatch of physical copies of the Postal Ballot Notice to the Members of the Company and no physical ballot forms will be accepted. In accordance with the MCA Circulars, the Company has made necessary arrangements with KFinTech to enable the Members to register their e-mail address. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

The Members shall exercise their right to vote on the resolution included in the Postal Ballot Notice by electronic means i.e. through e-voting services provided by NSDL. The e-voting period will commence on **Saturday, December 20, 2025 at 09:00 A.M. (IST)** and will end on **Sunday, January 18, 2026 at 05:00 P.M. (IST)**. Members are requested to carefully read the instructions given in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the e-voting process not later than 5:00 P.M. (IST) on **Sunday, January 18, 2026**. E-voting will be blocked by NSDL post **05:00 P.M. on Sunday, January 18, 2026** and voting will not be allowed beyond the said date and time.

The last date of e-voting, i.e. Sunday, January 18, 2026, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

Upon completion of the scrutiny of the votes cast in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman of the Company or in his absence, any Director / any other person authorized by the Board of Directors of the Company. The results of the voting by Postal Ballot (through e-voting process) with the Scrutinizer's report will be announced by the Chairman of the Company or any Director or any other person authorized by the Board, on or before **Tuesday, January 20, 2026**. The results of the Postal Ballot will be posted on the Company's website at [www.ltts.com](http://www.ltts.com) and the website of NSDL at <https://www.evoting.nsdl.com> and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office. The results will also be intimated to the Stock Exchanges.

## **SPECIAL BUSINESS:**

### **1. AMENDMENT TO L&T TECHNOLOGY SERVICES LIMITED EMPLOYEE STOCK OPTION SCHEME 2016 ("LTTS ESOP SCHEME – 2016"):**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant Section 62(1)(b) of the Companies Act, 2013 (the **"Act"**), read with Rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014 (the **"Rules"**) and all other applicable provisions, if any, of the Act and the Rules, the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**"SEBI SBEB & SE Regulations"**), the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), the provisions of the Foreign Exchange Management Act, 1999 and rules & regulations framed thereunder and any rules, circulars, notifications, guidelines & regulations issued by the Reserve Bank of India / Ministry of Finance and any other applicable laws including any statutory modification(s) or re-enactment(s) thereof for the time being in force and relevant provisions of the Memorandum and Articles of Association of L&T Technology Services Limited (the **"Company"**), and pursuant to the recommendation of the Board of Directors (hereinafter called the **"Board"**, which term shall include the Nomination and Remuneration Committee) and subject to such other approval(s), consent(s), permission(s), condition(s), modification(s) and sanction(s) as may be necessary from the appropriate regulatory authority(ies) / institution(s) and such conditions and modifications as may be prescribed / imposed by the appropriate regulatory authority(ies) / institution(s) while granting such approval(s), consent(s), permission(s) and / or sanction(s), approval of the Members of the Company be and is hereby accorded to the amendments to the existing 'L&T Technology Services Limited Employee Stock Option Scheme, 2016' (the **"LTTS ESOP Scheme- 2016"** and / or the **"Scheme"**) including creation of the Employee Stock Option Sub-Plan 2025 (the **"Sub-Plan 2025"**) to comply with US Federal Laws, California Corporate Securities Law of 1968 and such other laws applicable from time to time, the salient features of which are furnished in the explanatory statement to this notice.

**RESOLVED FURTHER THAT** it is hereby noted that the amendments to the Scheme are being carried out to meet the regulatory requirements in terms of the SEBI SBEB & SE Regulations and to provide ease of administration of the options under the Scheme.

**RESOLVED FURTHER THAT** upon amendment of the Scheme and creation of the Sub-Plan 2025, the Board be and is hereby authorized to grant, offer, issue and allot in one or more tranches under the Sub-Plan 2025, at any time to or for the benefit of the eligible employees of the Company including those residing in California, up to 2,50,000

(Two Lakh Fifty Thousand) employee stock options (which may be subsequently varied by the Board, subject to Members approval), as part of the 60,00,000 (Sixty Lakh) employee stock options originally approved by the Members in terms of the Scheme, by way of special resolution at the Extra Ordinary General Meeting held on January 21, 2016.

**RESOLVED FURTHER THAT** the proposed amendments to the Scheme and creation of the Sub-Plan 2025 are not detrimental to the interests of the employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, each Member of the Board be and is hereby severally authorized, on behalf of the Company, to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for such purpose and with power to settle any issues, questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** any Director or the Company Secretary & Compliance Officer or the Chief Financial Officer, be and are hereby severally authorized to do all such things, deeds, matters, and acts as may be required to give effect to this resolution and to do all things incidental and ancillary thereto.”

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

Sd/-  
**PRASAD SHANBHAG**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**(Membership No.: A30254)**

Date: December 19, 2025

Place: Mumbai

**NOTES:**

- a) The relevant Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rule 22, SS-2 and Listing Regulations, setting out the material facts relating to the aforesaid Resolution, additional information and the reasons thereof is annexed hereto and forms part of this Notice.
- b) In accordance with the MCA Circulars, this Postal Ballot Notice is being sent via email only to the Members of the Company, whose names appear on the Register of Members / list of Beneficial Owners, as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) on **Tuesday, December 16, 2025 (“cut-off date”)** and whose e-mail addresses are registered with the Company / Depositories / Depository Participants / Registrar and Transfer Agent (“RTA”) - KFin Technologies Limited (“KFintech”). Any person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purpose only.
- c) The dispatch of the Postal Ballot Notice and the Explanatory Statement shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1 (one) Marathi newspaper, each with wide circulation in the district, where the Registered Office of the Company is situated, and also be published on the Company’s website at [www.ltts.com](http://www.ltts.com).
- d) In compliance with the provisions of Sections 108 and 110 of the Act read with Rules 20 and 22 and Regulation 44 of the Listing Regulations, the MCA Circulars and SS-2, the Company has provided e-voting facility for its Members to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members.
- e) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on the cut-off date i.e. Tuesday, December 16, 2025. The e-voting period commences on **Saturday, December 20, 2025 at 09:00 A.M. (IST)** and will end on **Sunday, January 18, 2026 at 05:00 P.M. (IST)**.
- f) Once the votes on the Resolution are cast by the Members, the Members shall not be allowed to change it subsequently.
- g) Relevant documents referred to in this Postal Ballot Notice will be made available for inspection through electronic mode from the date of commencement of e-voting period i.e. Saturday, December 20, 2025, up to the last date of e-voting i.e. Sunday, January 18, 2026. Members seeking to inspect such documents can send an email at [investor@ltts.com](mailto:investor@ltts.com) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect.

- h) The resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified for e-voting, i.e. **Sunday, January 18, 2026**, and as if it has been passed at a general meeting of the Members.
- i) Contact details of the person responsible for addressing the queries / grievances connected with the voting by Postal Ballot including voting by electronic means, if any:
- The Company Secretary & Compliance Officer, L&T Technology Services Limited, A.M. Naik Tower, 6<sup>th</sup> Floor, L&T Campus, Gate No. 3, Jogeshwari – Vikhroli Link Road, Powai, Mumbai – 400072, Tel: (91 22) 6892 5257, Email – [investor@lts.com](mailto:investor@lts.com).
  - In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022-4886 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

#### **PROCEDURE AND INSTRUCTIONS FOR E-VOTING:**

The way to vote electronically on NSDL e-voting system consists of “Two Steps” which are mentioned below:

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in	1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a> . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After

Type of shareholders	Login Method
demat mode with NSDL.	<p>successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>



Type of shareholders	Login Method
	<p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="619 409 1126 674" data-label="Image"> <p>The image shows a promotional banner for the NSDL Mobile App. At the top, it says 'NSDL Mobile App is available on' in blue. Below this, there are two logos: the Apple App Store logo and the Google Play logo. Under each logo is a square QR code. The entire graphic is enclosed in a thin black border.</p> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing Myeasi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022-4886-7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

<p><b><u>How to Log-in to NSDL e-Voting website?</u></b></p> <ol style="list-style-type: none"> <li>1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.</li> </ol> <p>Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.</p>
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4. Your User ID details are given below:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 137962 then user ID is 137962001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

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

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **GENERAL GUIDELINES FOR SHAREHOLDERS**

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [alwyn.co@gmail.com](mailto:alwyn.co@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals,

HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [investor@ltts.com](mailto:investor@ltts.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor@ltts.com](mailto:investor@ltts.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholders / members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **EXPLANATORY STATEMENT**

**Explanatory Statement pursuant to Sections 102(1) and 110 of the Act.**

### **Item No. 1: Amendment to L&T Technology Services Limited Employee Stock Option Scheme 2016 (“LTTS ESOP Scheme – 2016”):**

Equity-based compensation has become a vital component of employee remuneration across industries. It fosters alignment between individual employee goals and broader organizational objectives by enabling employees to participate in the company’s ownership through stock-based incentive schemes.

The Board of Directors (the “**Board**”) and the Members of L&T Technology Services Limited (the “**Company**”) had approved ‘L&T Technology Services Limited Employee Stock Option Scheme 2016’ (“**LTTS ESOP Scheme - 2016**” or the “**Scheme**”) in their respective meetings held on January 21, 2016.

Subsequently, post the Initial Public Offering of the Company, the Members of the Company ratified the said Scheme by passing resolution through Postal Ballot on December 15, 2016. The Company has received in-principle approval from NSE and BSE vide their letters dated April 3, 2017 and April 28, 2017, respectively, pursuant to which the options have been duly allotted, from time to time.

Based on the approval of the Nomination and Remuneration Committee constituted by the Board of the Company (“**NRC**”) and the Board of the Company, at their respective meetings held on October 17, 2025 and subject to the approval of the Members, it is proposed to amend LTTS ESOP Scheme – 2016 in order to: (i) continue granting employee stock options to employees, as the LTTS ESOP Scheme – 2016, includes a provision that, no options shall be granted under the Scheme beyond the 10<sup>th</sup> anniversary of the later date of its adoption by the Board or its approval by the Members; (ii) comply with the regulatory requirements in terms of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“**SEBI SBEB & SE Regulations**”) and; (iii) provide ease of administration of the employee stock options under the LTTS ESOP Scheme – 2016 including certain other conditions which are not prejudicial to the interest of the current / ex-employees of the Company, who have been granted employee stock options under LTTS ESOP Scheme – 2016.

It is also proposed to formulate a Employee Stock Option Sub-Plan 2025 (the “**Sub-Plan 2025**”) under the Scheme with a specified termination date which would comply with US Federal Laws, California Corporate Securities Law of 1968 and such other laws applicable from time to time.

The salient features of the Sub-Plan 2025 as approved by the Board and the NRC are as follows:

- 1) Identification of classes of employees entitled to participate in the Sub-Plan 2025:
  - a) All permanent employees (including executive directors and non-executive directors but excluding the independent directors) of the Company and its subsidiaries or the holding company or an associate company including those based in California on the date of Grant, including new joiners, as may be decided by the Board, would be eligible under the said Employee Stock Option Sub-Plan 2025.
  - b) The employees of a subsidiary / the holding company / an associate company which have implemented an employee stock option scheme will not be eligible for allocation of employee stock options under this Employee Stock Option Sub-Plan 2025, unless otherwise decided by the Board.
  - c) Employees transferred or deputed to an associate company, subsidiary company or the holding company will also be eligible, as may be decided by the Board.
  - d) Employees holding 10% of the outstanding share capital of the Company's equity share capital at any time after the commencement of this Sub-Plan 2025 will not be eligible for grant of Options.
  - e) An employee who is a promoter or a person belonging to the promoter group; and director, who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, will not be eligible for grant of employee stock options.
- 2) Performance criteria for ESOPs allocation:
  - a) Grade of employee as on the date of grant
  - b) Performance rating / interview rating in case of lateral recruits.
  - c) Criticality of the position/role and
  - d) Management approval, based on the above three factors.
- 3) Vesting Schedule:

Vesting will commence one year after the date of grant of options (the date on which the Board approves the grant to the employee, in accordance with the SEBI SBEB & SE Regulations) at the rate of 20% of the total options granted each year or at such other rates as may be fixed by the NRC and may be extended up to five years from the date of grant of options. For avoidance of doubt, no employee stock options shall vest prior to completion of 1 (one) year from the date of grant, except in case of occurrence of death / permanent incapacity of an employee, while in employment with the Company and its subsidiary company/holding company/associate company, as the case may be.
- 4) Exercise Period:

The exercise period would be seven years (84 months) from the date of grant of options or 6 years from the date of first vesting or 3 years (36 months) from the date of retirement / death, whichever is earlier, subject to change as may be approved by the NRC.
- 5) Exercise Price or pricing formula:

The exercise price shall be the price not being less than the face value of an equity share and not more than the market price as determined by the NRC.

6) Validity of Plan:

10<sup>th</sup> anniversary of the later of the date this Sub-Plan 2025 is adopted by the Board or it is approved by the Members in compliance with California Corporate Securities Law of 1968.

Separately, it is important to highlight that upon amendment of the Scheme and creation of the Sub-Plan 2025, there would be no incremental dilution for the Members, beyond what has already been approved by the Members by way of special resolution at the Extra Ordinary General Meeting held on January 21, 2016, i.e., 60,00,000 (Sixty Lakh) employee stock options convertible into 60,00,000 (Sixty Lakh) equity shares, being 8% (eight percent) of the paid-up equity share capital of the Company as on April 1, 2016.

Given the rationale above, the resolution contained at Item No. 1 seeks your approval by way of a Special Resolution, in terms of the provisions of the SEBI SBEB & SE Regulations, for authorizing the NRC and the Board of the Company to amend the LTTS ESOP Scheme – 2016 and to create the Sub-Plan 2025 and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment of the LTTS ESOP Scheme – 2016 and creation of the Sub-Plan 2025.

Details of the key variations of the LTTS ESOP Scheme – 2016 are provided below:

1) Key Variations in the LTTS ESOP Scheme – 2016:

It is proposed to include variations in the LTTS ESOP Scheme – 2016 to continue granting employee stock options to employees under LTTS ESOP Scheme – 2016 and to bring it in compliance with the regulatory requirements in terms of the SEBI SBEB & SE Regulations and to alter / modify the terms in LTTS ESOP Scheme – 2016 to provide for ease of administration of employee stock options under LTTS ESOP Scheme – 2016.

2) Rationale for the variation of LTTS ESOP Scheme – 2016:

- a) The amendments, including those mentioned herein, are proposed to be undertaken in order to continue granting employee stock options to employees under LTTS ESOP Scheme – 2016 and to comply with the SEBI SBEB & SE Regulations and to make corresponding changes in the LTTS ESOP Scheme – 2016, in order to provide ease of administration of options under the LTTS ESOP Scheme – 2016.
- b) The proposed amendments also contain certain editorial changes, and consistency changes.



- c) The proposed amendments are not detrimental / prejudicial to the interest of the current holders of employee stock options under the LTTS ESOP Scheme – 2016.

3) Details of the employees who are beneficiaries of such variation:

The beneficiaries of such variation are the ‘employees’ who have been granted employee stock options under LTTS ESOP Scheme – 2016 as well as those who will be granted options post amendment to the LTTS ESOP Scheme – 2016. Further, it will extend to and include the existing and new employees of the Company, its subsidiaries, the holding company and associate companies.

**Disclosures under Regulation 6(2) of the SEBI SBEB & SE Regulations:**

In terms of Regulation 6 of the SEBI SBEB & SE Regulations, the Scheme can be offered to employees of the Company only pursuant to obtaining the approval of Members of the Company by way of Special Resolution. In line with Regulation 6(2) of the SEBI SBEB & SE Regulations, the explanatory statement to the notice and the resolution for such Scheme shall need to disclose the information as contained in Part C of Schedule 1 of the SEBI SBEB & SE Regulations. In line with the above-mentioned Regulations and Schedule, the salient features of the LTTS ESOP Scheme – 2016 are as follows:

Sr. No.	Particulars	Details
1.	Brief description of the Scheme	<p>LTTS ESOP Scheme – 2016 is vital component of employee remuneration across industries. It fosters alignment between individual employee goals and the broader organizational objectives by enabling employees to participate in the company’s ownership through stock-based incentive schemes.</p> <p>LTTS ESOP Scheme – 2016 is envisaged to reward those employees who contribute significantly to the Company’s profitability and Members’ value as well as encourage improvement in performance and retention of talent.</p> <p>The NRC shall be responsible for administration of the LTTS ESOP Scheme - 2016. All questions of interpretation of the</p>

		LTTS ESOP Scheme - 2016 shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the Scheme.
2.	The total number of options to be offered and granted under the Scheme	The total number of options to be offered and granted under the Scheme shall remain the same as last approved by the Members at relevant times in the past and the current proposal doesn't contemplate any change, i.e., 60,00,000 (Sixty Lakh) employee stock options convertible into 60,00,000 (Sixty Lakh) equity shares, being 8% (eight percent) of the paid-up equity share capital of the Company as on April 1, 2016.
3.	Identification of classes of employees entitled to participate and be beneficiaries in the Scheme	<p>Identification of classes of employees entitled to participate and be beneficiaries in the Scheme shall remain the same as last approved by the Members at relevant times in the past and the current proposal doesn't contemplate any change.</p> <p>Accordingly, all permanent employees (including executive directors and non-executive directors but excluding the independent directors) of the Company and its subsidiaries, or the holding company or an associate company on the date of grant, including new joiners, as may be decided by the NRC, would be eligible to participate and be beneficiaries in the Scheme.</p> <p>The employees of subsidiary companies / holding company / associate companies which have implemented a stock option scheme will not be eligible to participate and be beneficiaries in the Scheme, unless otherwise decided by the NRC.</p>

		<p>Employees transferred or deputed to an associate company, subsidiary company or holding company will also be eligible, as may be decided by the NRC.</p> <p>Employees holding 10% (ten percent) of the outstanding share capital of the Company's equity share capital at any time after the commencement of the Scheme will not be eligible for grant of options.</p> <p>Employee who is a promoter or a person belonging to the promoter group; and director, who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% (ten percent) of the outstanding equity shares of the Company, will not be eligible to participate and be beneficiaries in the Scheme.</p>
4.	Requirements of vesting and period of vesting under the Scheme	<p>The requirements of vesting and period of vesting shall remain the same as last approved by the Members under the Scheme at relevant times in the past and the current proposal doesn't contemplate any change.</p> <p>Accordingly, vesting will commence one year after the date of at the rate of 20% (twenty percent) of grant each year or at such other rates as may be fixed by the NRC and may extend upto 5 (five) years from the date of grant, unless otherwise varied in accordance with the rules enacted under the Scheme.</p> <p>For avoidance of doubt, no employee stock options shall vest prior to completion of 1 (one) year from the date of grant, except in case of occurrence of</p>

		<p>death / permanent incapacity of an employee, while in employment with the Company including any subsidiary company / holding company / associate company.</p> <p>The vesting of employee stock options granted under the Scheme to employees may expire or lapse or forfeit or accelerate (as the case may be) in the following circumstances:</p> <p>(i) In cases of cessation of employment due to death or permanent incapacity, the minimum vesting period of 1 (one) year shall not apply and all unvested employee stock options shall vest immediately with employee / nominee(s) / legal heir(s) / successor (as the case may be).</p> <p>(ii) In case of cessation of employment due to resignation / termination of an employee, the unvested employee stock options shall lapse.</p> <p>(iii) In case of cessation of employment due to retirement:</p> <ol style="list-style-type: none"> <li>For employee stock options where the minimum vesting period of 1 (one) year has been fulfilled prior to the date of retirement of the employee, all unvested employee stock options will accelerate and vest in the employee immediately, as of / prior to the date of retirement.</li> <li>For employee stock options where the minimum vesting period of 1 (one) year has not been fulfilled prior to the date of retirement of the employee, such employee stock options will continue to vest in accordance</li> </ol>
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		<p>with the respective vesting schedules (even after such retirement or superannuation), up till 1 (one) year from the date of grant, after which, all remaining / balance unvested employee stock options shall accelerate and vest immediately.</p> <p>(iv) In case of cessation of employment due to voluntary retirement / premature retirement, unvested options shall lapse, unless otherwise determined by the NRC. In the event that the NRC determines that employee stock options are to accelerate and vest / continue to vest, the treatment of unvested employee stock options shall be as follows:</p> <ol style="list-style-type: none"> <li>a. For employee stock options where the minimum vesting period of 1 (one) year has been fulfilled prior to the date of retirement of the employee, all unvested employee stock options will accelerate and vest in the employee immediately, as of / prior to the date of retirement.</li> <li>b. For employee stock options where the minimum vesting period of 1 (one) year has not been fulfilled prior to the date of retirement of the employee, such employee stock options will continue to vest in accordance with the respective vesting schedules (even after such retirement or superannuation), up till 1 (one) year from the date of grant, after which, all remaining / balance unvested employee stock options shall accelerate and vest immediately.</li> </ol>
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5.	Maximum period within which the employee stock options shall be vested under the Scheme	The maximum period within which the employee stock options shall be vested shall remain the same as last approved by the Members under the Scheme at relevant times in the past and the current proposal doesn't contemplate any change, i.e., vesting of employee stock options granted under the Scheme may extend upto 5 (five) years from the date of grant.
6.	Exercise price or pricing formula under the Scheme	The exercise price or pricing formula shall remain the same as last approved by the Members under the Scheme at relevant times in the past and the current proposal doesn't contemplate any change, i.e., the exercise price shall be determined by the NRC, provided that the exercise price per employee stock option shall not be less than the par value of the equity share of the Company and shall not be more than the market price (as defined in the SEBI SBEB & SE Regulations) and shall be subject to compliance with accounting policies under the SEBI SBEB & SE Regulations.
7.	Exercise period and process of exercise under the Scheme	Exercise period and process of exercise shall remain the same as last approved by the Members under the Scheme at relevant times in the past and the current proposal doesn't contemplate any change, i.e., the exercise period for employee stock options would be 7 (seven) years (84 (eighty four) months) from the date of grant or 6 (six) years from the date of first vesting or 3 (three) years (36 (thirty six) months) from the date of retirement / death, whichever is earlier, subject to change as may be approved by the NRC.

		<p>On cessation of employment, the exercise period for employee stock options shall be as follows:</p> <ul style="list-style-type: none"> <li>(i) In cases of cessation of employment due to death or permanent incapacity, vested employee stock options shall be exercisable for a period of 3 (three) years from the date of death or permanent incapacity (as applicable) of the employee, or such other date as may be decided by the NRC.</li> <li>(ii) In case of cessation of employment due to resignation / termination of an employee, vested employee stock options shall be exercisable for a period of 90 (ninety) days from the last date of employment of the employee, or such other period as may be decided by the NRC at the time of such separation.</li> <li>(iii) In case of cessation of employment due to retirement, vested employee stock options (including any employee stock options which vest after the date of retirement) shall be exercisable for a period of 3 (three) years from the date of retirement or such other period as may be decided by the NRC.</li> <li>(iv) In case of cessation of employment due to voluntary retirement / pre-mature retirement, vested employee stock options (which have vested prior to / as of the date of retirement, including any employee stock options which accelerate and vest prior to / as of the date of retirement) shall be exercisable for a period of 180 (one hundred and eighty) days from the last date of employment. For employee stock options which vest after the date of retirement, such vested employee</li> </ul>
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		<p>stock options shall be exercisable for a period of 3 (three) years from the date of retirement or such other period as may be decided by the NRC.</p> <p>Further, employees can exercise vested employee stock options by making an application to the Company, in accordance with the rules framed under the Scheme.</p>
8.	The appraisal process for determining the eligibility of employees for the Scheme	<p>The appraisal process for determining the eligibility of employees under the LTTS ESOP Scheme - 2016 shall remain the same as last approved by the Members at relevant times in the past and the current proposal doesn't contemplate any change, i.e., the entitlement for grants of employee stock options would be based on the performance of the Company / employee or the business / service units to which the employee belongs, in accordance with the rules framed under the Scheme.</p> <p>Further, in accordance with the rules framed under the Scheme, the performance criteria for allocation of employee stock options shall be as follows:</p> <ul style="list-style-type: none"> <li>(i) Grade of the employee as on the date of grant;</li> <li>(ii) Performance rating / interview rating in case of lateral recruits;</li> <li>(iii) Criticality of the position / role; and</li> <li>(iv) Management approval, based on above three factors.</li> </ul>
9.	Maximum number of employee stock options to be offered and issued per employee and in aggregate under the Scheme	Maximum number of employee stock options to be offered and issued per employee and in aggregate under the Scheme shall remain the same as last approved by the Members at



		<p>relevant times in the past and the current proposal doesn't contemplate any change, i.e. the maximum number of employee stock options to be issued in aggregate under the Scheme shall be 60,00,000 (Sixty Lakh) employee stock options convertible into 60,00,000 (Sixty Lakh) equity shares, being 8% (eight percent) of the paid-up equity share capital of the Company as on April 1, 2016.</p> <p>Further, the number of options that may be granted to any specific employee under the Scheme shall not exceed the number of shares equivalent to 1% of the issued share capital of the Company per grant and in aggregate if the prior specific approval from Members of the Company through a special resolution to this effect is not obtained.</p>
10.	Maximum quantum of benefits to be provided per employee under the Scheme	<p>Maximum quantum of benefits to be provided per employee under the LTTS ESOP Scheme - 2016 shall remain the same as last approved by the Members at relevant times in the past and the current proposal doesn't contemplate any change i.e, the number of options that may be granted to any specific employee under the Scheme shall not exceed the number of shares equivalent to 1% of the issued share capital of the Company per grant and in aggregate if the prior specific approval from Members of the Company through a Special Resolution to this effect is not obtained.</p>
11.	Whether the Scheme is to be implemented and administered directly by the Company or through a trust	<p>The implementation and administration of the LTTS ESOP Scheme – 2016 shall remain the same as last approved by the Members at relevant times in the past and the current proposal doesn't contemplate</p>

		any change, i.e. the Scheme shall be administered by the Company directly through its NRC.
12.	Whether the Scheme involves new issue of shares by the company or secondary acquisition by the trust or both	The LTTS ESOP Scheme – 2016 contemplates issue of fresh/primary equity shares by the Company.
13.	The amount of loan to be provided for implementation of the Scheme by the company to the trust, its tenure, utilization, repayment terms, etc.	Since, the LTTS ESOP Scheme – 2016 is directly implemented by the Company through its NRC, therefore, it is not applicable.
14.	Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme	Not applicable, since this is currently not contemplated under LTTS ESOP Scheme – 2016.
15.	A statement to the effect that the company shall conform to the accounting policies specified in regulation 15	The Company shall follow the IND AS 102 on share-based payments and / or any relevant accounting standards / guidance note as may be prescribed by the Institute of Chartered Accountants of India or any other competent authority, from time to time, including the disclosure requirements prescribed therein, in compliance with Regulation 15 of SEBI SBEB & SE Regulations.
16.	The method which the company shall use to value its employee stock options	The method used to value its employee stock options shall remain the same as last approved by the Members at relevant times in the past and the current proposal doesn't contemplate any change, i.e., the Company shall use the Fair Value Method to value its employee stock options.
17.	The statement, if applicable  'In case the Company opts for expensing of share based employee	The said statement is not applicable to the Company since the Company is opting for the Fair Value Method.

	benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report'	
18.	Period of lock-in	The shares issued pursuant to exercise of vested employee stock options shall not be subject to any lock-in period restriction in general. Usual restrictions as may be prescribed under the applicable laws including that under the Securities Dealing Code framed, by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended, shall apply.
19.	Terms & conditions for buyback, if any of specified securities covered under the SEBI SBEB & SE Regulations	Subject to the provisions of the applicable laws, the NRC shall determine the procedure for buy-back of the specified securities / employee stock options if to be undertaken at any time by the Company and the applicable terms and conditions thereof.

A copy of both existing and draft amended LTTS ESOP Scheme-2016 shall be available for inspection through electronic mode from the date of commencement of e-voting period i.e. Saturday, December 20, 2025 up to the last date of e-voting i.e. Sunday, January 18, 2026. Members seeking to inspect such documents can send an email at [investor@ltts.com](mailto:investor@ltts.com) mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect.

Pursuant to Section 102 of the Companies Act, 2013, none of the directors, key managerial personnel of the Company including their relatives, are interested or concerned in the resolution, except to the extent of employee stock options granted/may be lawfully granted under the LTTS ESOP Scheme-2016.

Accordingly, the Board recommends the resolution set out in this Notice, for approval of the Members by way of Special Resolution.

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

**Sd/-**

**PRASAD SHANBHAG**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**(Membership No.: A30254)**

Date: December 19, 2025

Place: Mumbai