

SEC/POSTALBALLOT/2025

December 19, 2025

**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

Dear Sir/Madam,

**Sub: Intimation of Postal Ballot Notice**

We enclose the Postal Ballot Notice dated December 8, 2025, along with the explanatory statement being sent to the members of the Company, today, seeking their approval through e-voting towards the following:

1. Appointment of Mr. Amitabh Kant (DIN: 00222708) as an Independent Director of the Company for a term of 5 years effective October 29, 2025;
2. Appointment of Mr. B. Santhanam (DIN: 00494806) as an Independent Director of the Company for a term of 5 years effective October 29, 2025;
3. Re-appointment of Ms. Preetha Reddy (DIN: 00001871) as an Independent Director of the Company for a term of 5 years effective March 1, 2026;
4. Entering into Material Related Party Transactions with L&T-MHI Power Boilers Private Limited;
5. Entering into Material Related Party Transactions with L&T-MHI Power Turbine Generators Private Limited;
6. Entering into Material Related Party Transaction with Larsen Toubro Arabia LLC; and
7. Entering into Material Related Party Transactions with L&T Modular Fabrication Yard LLC.

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

Sr. No.	Event	Date
1.	Voting rights reckoning date/Cut-off date	December 13, 2025
2.	Last date of Completion of dispatch of Postal Ballot Notice by electronic means	December 19, 2025
3.	E-voting period Start Date & Time	December 20, 2025 – 9:00 a.m.
4.	E-voting period End Date & Time	January 18, 2026 – 5:00 p.m.
5.	Date of Submission of Scrutinizer's Report	On or before January 20, 2026
6.	Date of Announcement of Voting Results of Postal Ballot	On or before January 20, 2026

The Postal Ballot Notice is also being uploaded on the Company's website at <https://investors.larsentoubro.com/>

We request you to take the above on record as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you

Yours faithfully,  
**For Larsen & Toubro Limited**

**Subramanian Narayan  
Company Secretary & Compliance Officer  
(ACS 16354)**

Encl: as above



## LARSEN & TOUBRO LIMITED

**Registered Office:** L&T House, Ballard Estate, Narottam Morarjee Marg, Mumbai-400001

**Tel No.:** 022-67525656

**Website:** [www.larsentoubro.com](http://www.larsentoubro.com) **Email:** [IGRC@larsentoubro.com](mailto:IGRC@larsentoubro.com)

**CIN:** L99999MH1946PLC004768

### POSTAL BALLOT NOTICE

Dear Members,

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”**), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the “Listing Regulations”**) (including any statutory modification or re-enactment thereof for the time being in force) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**“SS-2”**) as amended, read with the General Circular No. 9/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs (**the “MCA”**), in continuation to the circulars issued earlier in this regard (**the “MCA Circulars”**), and other applicable laws and regulations, as amended from time to time (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof, for the time being in force), that the special businesses as set out hereunder are proposed for approval of the members of the Company (as on the Cut-off Date) (**the “Members”** or the **“Equity Shareholders”**), through postal ballot (**“Postal Ballot Notice”**) by way of remote e-voting process(**“e-Voting”**):

Sr. No.	Proposals
1.	Appointment of Mr. Amitabh Kant (DIN: 00222708) as an Independent Director of the Company for a term of 5 years effective October 29, 2025.
2.	Appointment of Mr. B. Santhanam (DIN: 00494806) as an Independent Director of the Company for a term of 5 years effective October 29, 2025.
3.	Re-appointment of Ms. Preetha Reddy (DIN: 00001871) as an Independent Director of the Company for a term of 5 years effective March 1, 2026.
4.	Entering into Material Related Party Transactions with L&T-MHI Power Boilers Private Limited (LMB).
5.	Entering into Material Related Party Transactions with L&T-MHI Power Turbine Generators Private Limited (LMTG).
6.	Entering into Material Related Party Transaction with Larsen Toubro Arabia LLC (LTA).
7.	Entering into Material Related Party Transactions with L&T Modular Fabrication Yard LLC (LTMFY).

The Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions of the Act, pertaining to the said resolutions, setting out the material facts and the related particulars as required, forms part of this notice.

The members shall exercise their right to vote on the resolutions included in the Postal Ballot Notice by electronic means i.e. through e-Voting services provided by NSDL. The e-Voting period shall commence at 09.00 A.M. IST on Saturday, December 20, 2025 and end at 05.00 P.M. IST on Sunday, January 18, 2026. 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 05.00 P.M. IST on Sunday, January 18, 2026. E-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time. The last date of e-Voting shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority.

## **RESOLUTIONS:**

### **1. APPOINTMENT OF MR. AMITABH KANT (DIN: 00222708) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE YEARS:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 (the “**Act**”), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and such other rules, as may be applicable, Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) as amended from time to time and pursuant to the provisions of Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Amitabh Kant (DIN: 00222708), who was appointed as an Additional Director (Independent) of the Company with effect from October 29, 2025, in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and who is eligible for appointment under the provisions of the Act, Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Non-Executive, Independent Director of the Company, be and is hereby appointed as an Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years commencing from October 29, 2025, up to and including October 28, 2030, and whose office shall not liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. Amitabh Kant shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee(s) thereof) and the Company Secretary be and are hereby severally authorised to do all such acts, and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**2. APPOINTMENT OF MR. B. SANTHANAM (DIN: 00494806) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE YEARS:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 (the “**Act**”), read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and such other rules, as may be applicable, Regulation 17 and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”) as amended from time to time and pursuant to the provisions of Articles of Association of the Company, recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr . B. Santhanam (DIN: 00494806), who was appointed as an Additional Director (Independent) of the Company with effect from October 29, 2025, in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of the Listing Regulations and who is eligible for appointment under the provisions of the Act, Rules made thereunder and the Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Non-Executive, Independent Director of the Company, be and is hereby appointed as an Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years commencing from October 29, 2025, up to and including October 28, 2030, and whose office shall not liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Mr. B. Santhanam shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee(s) thereof) and the Company Secretary be and are hereby severally authorised to do all such acts, and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**3. RE-APPOINTMENT OF MS. PREETHA REDDY (DIN: 00001871) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE YEARS COMMENCING FROM MARCH 1, 2026**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions of the Companies Act, 2013 (the “**Act**”) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 and such other rules, as may be applicable, Regulation 17 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the “**Listing Regulations**”) as amended from time to time, and the

Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Ms. Preetha Reddy (DIN: 00001871) who was appointed as an Independent Director at the 76<sup>th</sup> Annual General Meeting of the Company held on August 5, 2021, and who holds office as an Independent Director upto February 28, 2026, and who has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act along with the rules made thereunder and Regulation 16(1)(b) of the Listing Regulations, and who is eligible for re-appointment as a Non-Executive, Independent Director of the Company, under the provisions of the Act, Rules made thereunder and the Listing Regulations, be and is hereby re-appointed as a Non-Executive, Independent Director of the Company, for a term of 5 (five) consecutive years commencing from March 01, 2026, upto and including February 28, 2031 and whose office shall not liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197, and other applicable provisions of the Act and the Rules made thereunder, Ms. Preetha Reddy shall be entitled to receive the remuneration/fees/commission as permitted to be received in the capacity of Non-Executive, Independent Director under the Act and Listing Regulations, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee(s) thereof) and the Company Secretary be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

#### **4. ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH L&T-MHI POWER BOILERS PRIVATE LIMITED:**

To consider and, if thought fit, to pass following as an **Ordinary Resolution**

**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder and other applicable laws (*including any amendments, modifications, variations or re-enactments thereof*) and the Related Party Transaction Policy of the Company, and pursuant to recommendations/approval of the Audit Committee and the Board of Directors of the Company, respectively, approval of the Members be and is hereby accorded for entering into and/or continuing to enter into contracts/transactions/arrangements (*whether by way of an individual transaction or a series of transactions taken together*) with **L&T-MHI Power Boilers Private Limited**, a subsidiary of the Company and a related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) sale, purchase, lease or supply of goods or business assets or equipment, forming part of the business operations; (b) availing or rendering of services; (c) transfer of any resources, services or obligations to meet the Company’s business objectives/requirements (“**Related Party Transactions**”), aggregating upto an amount not exceeding **₹ 11,400 crores**, on such material terms and conditions as detailed in the explanatory statement to this resolution and as deemed fit by the Board of Directors (the “**Board**”, which term shall include any of the committees thereof being authorised in this behalf) of the Company, in its absolute discretion,



provided that such Related Party Transactions shall be at the arm's length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and all actions taken by the Board of Directors and/or the Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board of Directors and the Audit Committee of the Company be and is hereby authorised to delegate all or any of the powers conferred on it as they may deem fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

## **5. ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH L&T-MHI POWER TURBINE GENERATORS PRIVATE LIMITED:**

To consider and, if thought fit, to pass following as an **Ordinary Resolution**

**“RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder, and other applicable laws (*including any amendments, modifications, variations or re-enactments thereof*), and the Related Party Transaction Policy of the Company, and pursuant to the recommendations/approval of the Audit Committee and the Board of Directors of the Company, respectively, approval of the members be and is hereby accorded for entering into and/or continuing to enter into contracts/transactions/arrangements (*whether by way of an individual transaction or a series of transactions taken together*) with **L&T-MHI Power Turbine Generators Private Limited**, a subsidiary of the Company and a Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) sale, purchase, lease or supply of goods or business assets or equipment forming part of the business operations; (b) availing or rendering of services; (c) transfer of any resources, services or obligations to meet the Company's business objectives/requirements; and (d) providing parent company guarantees or letter of comfort or undertaking (“**Related Party Transactions**”), aggregating upto an amount not exceeding **₹4,000 crores**, on such material terms and conditions as detailed in the explanatory statement to this resolution and as deemed fit by the Board of Directors (the “**Board**”, which term shall include any of the Committees thereof being authorised in this behalf) of the Company, in its absolute discretion, provided that Related Party Transactions shall be at the arm's length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and all actions taken by the Board of Directors and/or the Audit Committee

in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board of Directors and the Audit Committee of the Company be and is hereby authorised to delegate all or any of the powers conferred on it as they may deem fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

**6. ENTERING INTO MATERIAL RELATED PARTY TRANSACTION WITH LARSEN TOUBRO ARABIA LLC;**

To consider and, if thought fit, to pass following as an **Ordinary Resolution**

**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder, and other applicable laws (*including any amendments, modifications, variations or re-enactments thereof*), and Related Party Transaction Policy of the Company, and pursuant to the recommendations/approval of the Audit Committee and the Board of Directors of the Company, respectively, approval of the members be and is hereby accorded for entering into and/or continuing to enter into contracts/transactions/arrangements (*whether by way of an individual transaction or a series of transactions taken together*) with **Larsen Toubro Arabia LLC**, a subsidiary of the Company and a Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, towards providing parent company guarantees or letter of comfort or undertaking for project performance (“**Related Party Transactions**”), aggregating upto an amount not exceeding **₹14,000 crores**, on such material terms and conditions as detailed in the explanatory statement to this resolution and as deemed fit by the Board of Directors (the “Board”, which term shall include any of the Committees thereof being authorised in this behalf) of the Company, in its absolute discretion, provided that Related Party Transactions shall be at the arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and all actions taken by the Board of Directors and/or the Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board of Directors and the Audit Committee of the Company be and is hereby authorised to delegate all or any of the powers conferred on it as they may deem fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.



## **7. ENTERING INTO MATERIAL RELATED PARTY TRANSACTIONS WITH L&T MODULAR FABRICATION YARD LLC;**

To consider and, if thought fit, to pass following as an **Ordinary Resolution**

**RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder, and other applicable laws (*including any amendments, modifications, variations or re-enactments thereof*), and Related Party Transaction Policy of the Company, and pursuant to the recommendations/approval of the Audit Committee and the Board of Directors of the Company, respectively, approval of the members be and is hereby accorded for entering into and/or continuing to enter into contracts/transactions/arrangements (*whether by way of an individual transaction or a series of transactions taken together*) with **L&T Modular Fabrication Yard LLC**, a subsidiary of the Company and Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) purchase of goods or business assets or property or equipment in ordinary course of business; (b) availing or rendering of services; (c) transfer or exchange of any resources, services or obligations to meet the Company’s business objectives/ requirements. (“**Related Party Transactions**”), aggregating upto an amount not exceeding **₹28,550 crores**, on such material terms and conditions as detailed in the explanatory statement to this resolution and as deemed fit by the Board of Directors (the “Board”, which term shall include any of the Committees thereof being authorised in this behalf) of the Company, in its absolute discretion, provided that Related Party Transactions shall be at the arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to do all such acts, deeds and things as are incidental thereto or as may be deemed necessary or desirable or to settle any question or difficulty that may arise in such manner as it may deem fit and all actions taken by the Board of Directors and/or the Audit Committee in connection with any matter referred to or contemplated in this resolution, be and are hereby approved and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board of Directors and the Audit Committee of the Company be and is hereby authorised to delegate all or any of the powers conferred on it as they may deem fit and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

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

**SUBRAMANIAN NARAYAN**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**  
**(M.NO – A16354)**

Place: Muscat, Oman

Date: December 8, 2025

**Registered Office:**

L&T House, Ballard Estate, Mumbai - 400 001 | CIN: L99999MH1946PLC004768

Website: [www.larsentoubro.com](http://www.larsentoubro.com) | Email: [IGRC@larsentoubro.com](mailto:IGRC@larsentoubro.com) | Tel: 022-67525656

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act read with Rule 20 and 22 of the Rules, each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof, is annexed hereto and forms part of this Notice. The details pursuant to Regulation 36(3) of the Listing Regulations and relevant clauses of SS-2 (Secretarial Standards on General Meetings), in respect of the persons seeking appointment/re-appointment as Independent Director, through this Postal Ballot is furnished as [Annexure I](#) in the Explanatory Statement of this Notice. Details pursuant to Regulation 23 of the Listing Regulations read with Industry Standards Forum note on minimum information to be provided to the Audit Committee and Shareholders (RPT Industry Standards), for approval of related party transactions, is furnished as [Annexure II](#) of the Explanatory Statement forming part of this Notice.
2. Pursuant to MCA Circulars, the Postal Ballot Notice is being sent ONLY in electronic form to all those members whose names appear in the Register of Members/List of Beneficial Owners as received by the Company from the Depositories/ KFin Technologies Limited, the Company's Registrar and Share Transfer Agent ("KFintech" or "RTA") as on Saturday, December 13, 2025, ("Cut-off date") and whose e-mail IDs are registered with the RTA/Company/Depository Participants. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the members for this Postal Ballot and no physical ballot forms will be accepted. The communication of the assent or dissent of the members would only take place through e-Voting system.
3. For members who have not registered their e-mail IDs, please follow the instructions given in note No. 8. Any person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only. It is however clarified that those members who may not have received this Notice due to non-registration of their e-mail addresses with the RTA / Depositories / Depository Participants shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.
4. In compliance with Regulation 44 of the Listing Regulations, Sections 108 and 110 of the Act read rule 20 and 22 of the Rules, the SS-2 and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-Voting i.e., by casting votes electronically instead of submitting postal ballot. For this purpose, the Company has engaged services of NSDL for facilitating e-voting to enable the Members to cast their votes electronically.
5. A copy of this Postal Ballot Notice is also available on the Company's website at [www.larsentoubro.com](http://www.larsentoubro.com), the websites of the Stock Exchanges i.e. BSE Limited and The National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
6. Subject to receipt of requisite number of votes, the resolutions shall be deemed to have been passed on the last date of e-Voting i.e. Sunday, January 18, 2026. Further, Resolutions passed by the members through postal ballot shall be deemed to have been passed as if it were passed at a general meeting of the members convened in this regard.

7. The Board has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary, (Membership No. FCS 4206, COP No. 1774) or failing him, Mrs. Aparna Gadgil, Practising Company Secretary (Membership No. ACS 14713, COP No. 8430), as Scrutinizer for conducting the Postal Ballot through e-Voting process in a fair and transparent manner.

After completion of scrutiny of the votes, the Scrutinizer will submit his/her report to the Chairman or any person authorised by the Chairman. The results of the voting conducted through postal ballot (through e-Voting process) along with the Scrutinizer's report shall be declared by the Chairman or such person as authorized within two working days from the conclusion of the e-Voting, i.e. on or before Tuesday, January 20, 2026. The results will be intimated to NSE and BSE, where the equity shares of the Company are listed and be made available on their respective websites. Additionally, it will also be uploaded on the Company's website at [www.larsentoubro.com](http://www.larsentoubro.com), the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and be displayed on the Notice Board of the Company at its registered office.

8. Members who have not registered/updated their e-mail IDs so far are requested to register/update the same to receive the Postal Ballot Notice as per the following procedure:

<b>Physical Holding</b>	Provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and reverse), Permanent Account Number ("PAN") (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to <a href="mailto:einward.ris@KFintech.com">einward.ris@KFintech.com</a> and copy to the Company at <a href="mailto:igrc@larsentoubro.com">igrc@larsentoubro.com</a> .
<b>Demat Holding</b>	Provide demat account details (CDSL – 16 digit beneficiary ID or NSDL- 16 digit DPID + CLID), Name of shareholder, client master or copy of consolidated account statement, PAN(self-attested scanned copy), AADHAR (self-attested scanned copy) by email to <a href="mailto:einward.ris@KFintech.com">einward.ris@KFintech.com</a> and copy to the Company at <a href="mailto:igrc@larsentoubro.com">igrc@larsentoubro.com</a> .

In case of any queries, for registering email address, members may write to [einward.ris@KFintech.com](mailto:einward.ris@KFintech.com) or [igrc@larsentoubro.com](mailto:igrc@larsentoubro.com).

For permanent registration of their e-mail address, members can register their e-mail address, in respect of electronic holdings with their concerned Depository Participant (DP) and in respect of physical holdings with the Company's RTA, KFintech.

In case of any queries in this regard, Members are requested to write to the RTA at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or contact RTA at toll free number: 1800-3094-001.

Those members who have already registered their e-mail addresses are requested to get their e-mail addresses validated with their DPs/RTA to enable servicing of notices/ documents/annual reports and other communications electronically to their email address in future.

9. After dispatch of the Postal Ballot Notice through email, advertisement shall be published in Financial Express (English newspaper) and in Loksatta (Marathi Newspaper), each having wide circulation in

the district where the registered office of the Company is situated and the same will also be uploaded on the Company's website at [www.larsentoubro.com](http://www.larsentoubro.com).

10. Voting rights is one vote per equity share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of the members as on the cut-off date i.e. Saturday, December 13, 2025.
11. Once the vote on the resolution is cast, the members shall not be allowed to change it subsequently.
12. Relevant documents referred to in this Postal Ballot Notice will be made available for inspection from the date of commencement of the e-Voting period i.e. Saturday, December 20, 2025 upto the last date of e-Voting i.e. Sunday, January 18, 2026. Shareholders seeking to inspect such documents can send an email to [igrc@larsentoubro.com](mailto:igrc@larsentoubro.com).

## PROCEDURE AND INSTRUCTIONS FOR E-VOTING:

### I. FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Members 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 shares in demat mode is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL.</b>	<p>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/mobile number and click on login. 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 web page of NSDL for casting your vote during the remote e-Voting period.</p> <p>2. Existing IDeAS 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 “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing user ID and</p>

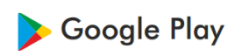
password. After successful authentication, you will be able to see e-voting services under value added services. Click on “Access to e-voting” under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider i.e., NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the e-voting period.

3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

4. Visit the e-voting website of NSDL. Open web browser by typing: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 **e-voting service provider i.e. NSDL** and you will be redirected to e-Voting webpage of NSDL for casting your vote during the e-voting period.

5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



**Individual Shareholders holding securities in demat mode with CDSL**

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. To login to Easi / Easiest visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On

	<p>clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the e-voting period.</p> <p>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>. Click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-voting page by providing demat account number and PAN No. from a 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 e-voting is in progress and also able to directly access the system of all e-voting service providers.</p>
<b>Individual Shareholders (holding securities in demat mode) login through their depository participants</b>	<p>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 e-voting period.</p>

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

**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
<b>Individual Shareholders holding securities in demat mode with NSDL</b>	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
<b>Individual Shareholders holding securities in demat mode with CDSL</b>	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

## II. FOR NON-INDIVIDUAL SHAREHOLDERS HOLDING SHARES IN DEMAT MODE AND SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

Login method for non-individual shareholders holding shares in demat mode and individual shareholders holding shares in physical form are given below:



1. Visit the e-voting website of NSDL. Open web browser and type the following URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
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.  
Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com> with your existing IDeAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
<b>a) For Members who hold shares in demat account with NSDL.</b>	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>b) For Members who hold shares in demat account with CDSL.</b>	16 Digit Beneficiary ID For example if your beneficiary ID is 12***** then your user ID is 12*****.
<b>c) For Members holding shares in Physical Form.</b>	EVEN number followed by Folio number registered with the company For example if EVEN is <b>137964</b> and folio number is 001*** then user ID is <b>137964001***</b>

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 by NSDL. 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 register your email address by following the process given at point (h) above.

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) Click on “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.

### **III. 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 is active.
2. Select “EVEN 137964” to cast your vote during the 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.

### **IV. GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS**

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/ power of attorney/ 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 at [scrutinizer@snaco.net](mailto:scrutinizer@snaco.net) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com) and [igrc@larsentoubro.com](mailto:igrc@larsentoubro.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 Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

## **V. OTHERS**

- 1) Members holding shares in physical form are requested to note that in terms of Regulation 40 of Listing Regulations, securities of listed companies can be transferred only in dematerialised form with effect from January 24, 2022. In view of the above and in order to eliminate risks associated with physical transfer of securities, shareholders holding Equity Shares of the Company in physical form are requested to consider converting their holdings to dematerialised form. Shareholders can contact the Company’s RTA for assistance in this regard.
- 2) Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate, claim from unclaimed suspense account, splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition etc. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 the format of which is available on the Company’s website at <https://investors.larsentoubro.com/DownloadableForms.aspx> and on the website of KFintech at <https://ris.kfintech.com>. It may be noted that any service request can be processed only after the folio is KYC compliant.
- 3) Contact details of the person responsible to address the queries/grievances, if any, connected with the Postal Ballot by electronic means:
  - The Company Secretary and Compliance Officer, Larsen and Toubro Limited, L&T House, Narottam Morarji Marg, Ballard Estate, Mumbai – 400001, Tel: 022 6752 5656; Email – [igrc@larsentoubro.com](mailto:igrc@larsentoubro.com).
  - In case of any queries, you may refer the frequently asked questions (“FAQs”) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call at nos. 022 - 4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT')**

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### **ITEM NO. 1:**

The Board of Directors of the Company at its meeting held on October 29, 2025, based on the recommendation of the Nomination & Remuneration Committee ("NRC"), approved the appointment of Mr. Amitabh Kant (DIN: 00222708 ) as an Additional Director (Independent) subject to the approval of members of the Company, to hold office as an Independent Director, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from October 29, 2025, up to and including October 28, 2030. The Company has received a notice under Section 160 of the Act from a Member proposing his candidature to the office of Independent Director of the Company.

The Company has received requisite declarations and disclosures from Mr. Amitabh Kant confirming that he meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. He has further confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, in terms of Regulation 25(8) of Listing Regulations. Mr. Amitabh Kant has confirmed his compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. Amitabh Kant is not disqualified from being appointed as Director under Section 164 of the Act and is not debarred to hold the office of Director by virtue of any order passed by SEBI or any other authority and have given his consent to act as Director of the Company. Further, there are no inter se relationship between him and any other member of the Board and Key Managerial Personnel of the Company.

NRC has identified the desired attributes for the selection of Independent Director which includes leadership, expertise in governance, experience in policy shaping and industry advocacy, legal compliance, finance & risk management, industry knowledge & experience and global experience/international exposure as the skills required for the role of a Director. Mr. Amitabh Kant fulfills all the attributes mentioned above.

Mr. Amitabh Kant is a renowned governance reformer and a public policy change agent. He recently served as the G20 Sherpa to the Prime Minister of India. In this role, during India's Presidency of G20 in 2022-23, he successfully navigated the challenging geopolitical waters, steering the G20 towards a consensus on a decisive and action-oriented New Delhi Leaders' Declaration, an essential document that outlined a clear path for addressing pressing global issues.

Beyond his G20 role, Mr. Amitabh Kant's illustrious career spans key senior positions in the Government of India, where he spearheaded initiatives that reshaped the nation's economic landscape. His journey in public service includes serving as the Chief Executive Officer (CEO) of National Institution for Transforming India (NITI Aayog), chaired by Prime Minister of India. He has also held pivotal roles such as helm of the Department for Industrial Policy and Promotion (DIPP) in India and CEO of the Delhi-Mumbai Industrial Corridor Development Corporation (DMICDC) and Secretary, Tourism Government

of Kerala. In these capacities, he has demonstrated an unwavering commitment to reforms, economic growth and fostering innovation in India.

Mr. Amitabh Kant is a true thought leader and has been a driving force behind numerous reforms and initiatives that have revolutionized India's landscape. Initiatives like Startup India, Make in India, Incredible India, Ease of Doing Business reforms and the Aspirational Districts Program and Production Linked Incentive (PLI) have left an indelible mark on the nation. His books, including "Made in India," "Incredible India 2.0," and "Branding India - An Incredible Story," have helped shape India's narrative. He has edited The Path Ahead: Transformative Ideas for India.

Beyond India's borders, Mr. Amitabh Kant has been a member of the Steering Board of the "Shaping the Future of Production Systems" initiative at the World Economic Forum (WEF). He's also a Champion of the EDISON Alliance of the WEF, which focuses on deepening digital inclusion in areas such as health, education, and finance for developing nations worldwide. His contributions extended to the Management Board of the International Transport Forum (ITF), a unique intergovernmental agency for global transport.

He is a member of the Indian Administrative Service (IAS), 1980 Batch. He has been awarded the prestigious Sir Edmund Hillary Fellowship, conferred by the Prime Minister of New Zealand, and is a Chevening Scholar as well as recipient of One Globe Award for leadership in transforming governance for the 21st Century. In the dynamic and ever-changing realm of global governance, Mr. Amitabh Kant stands as an unwavering beacon of leadership, innovation, and transformative change, not only for India but for the world. His journey is a testament to the power of visionary leadership and public policy in shaping the future of nations and the global community.

Mr. Amitabh Kant is an Independent Director of HCL Technologies limited and is also a director at InterGlobe Aviation Limited (IndiGo).

The NRC and Board of Directors view that Mr. Amitabh Kant possess requisite skills, experience and expertise and that his association as an Independent Director would be of immense benefit to the Company. The appointment of Mr. Amitabh Kant as an Independent Director would be in the interest of the Company considering his expertise in public policies especially in driving major reforms, economic growth and innovation, policy making and implementation, understanding of global business dynamics and strategic vision coupled with leadership.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to obtain approval of the members at the next general meeting or within a time period of three months from the date of appointment of Director, whichever is earlier. In compliance with the provisions of Sections 149, 152 and 161 and other applicable provisions of the Act read with Schedule IV to the Act and the rules framed thereunder and in terms of Regulations 17, 25 and other applicable provisions of the SEBI Listing Regulations, appointment of Mr. Amitabh Kant as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from October 29, 2025 up to October 28, 2030 is being placed before the members for their approval by means of a Special Resolution.

A copy of the letter of appointment issued to Mr. Amitabh Kant setting out terms and conditions of appointment would be available for inspection by the members from the date of commencement of the 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 to [igrc@larsentoubro.com](mailto:igrc@larsentoubro.com).

The Board recommends the special resolution set out in Item No. 1 of the Notice, for approval of the members.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives, except Mr. Amitabh Kant and his relatives, are concerned or interested, in the resolution.

## **ITEM NO. 2**

The Board of Directors of the Company at its meeting held on October 29, 2025, based on the recommendation of the Nomination & Remuneration Committee (“NRC”), approved the appointment of Mr. B. Santhanam (DIN: 00494806) as an Additional Director (Independent) subject to the approval of members of the Company, to hold office as an Independent Director, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from October 29, 2025, up to and including October 28, 2030. The Company has received a notice under Section 160 of the Act from a member proposing his candidature to the office of Independent Director of the Company.

The Company has received requisite declarations and disclosures from Mr. B. Santhanam confirming that he meets the criteria of independence under Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations. He has further confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties, in terms of Regulation 25(8) of SEBI Listing Regulations. Mr. B. Santhanam has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Mr. B. Santhanam is not disqualified from being appointed as Director under Section 164 of the Act and is not debarred to hold the office of Director by virtue of any order passed by SEBI or any other authority and has given his consent to act as Director of the Company. Further, there are no inter se relationship between him and any other member of the Board and Key Managerial Personnel of the Company.

The NRC has identified the desired attributes for the selection of Independent Director including leadership, expertise in governance, experience in policy shaping and industry advocacy, legal compliance, finance & risk management, industry knowledge & experience and global experience/international exposure as the skills required for the role of a Director. Mr. B Santhanam fulfills all the attributes mentioned above.

Mr. Santhanam began his career at Grindwell Norton, a Saint-Gobain Group company, as a Management Trainee in May 1980, serving across functions such as IT, Operations, Product Development, Sales and Marketing.



In 1996, he collaborated with the Saint-Gobain Group (turnover exceeding €46 billion) to chart its Flat Glass investment strategy in India and, as the first Managing Director of Saint-Gobain Glass India, drove investments exceeding ₹8,000 crores in the sector.

Under his leadership, Saint-Gobain's investments in India expanded to over ₹12,000 crores across Glass, Gypsum, Insulation, Construction Chemicals, Abrasives, and Ceramics, with a presence in 33 locations nationwide.

He served as the Chairman of Saint-Gobain India Private Limited (Jan 2020 – May 2025), Managing Director of Grindwell Norton Ltd. (Apr 2020 – Mar 2025), and CEO of Saint-Gobain APAC and India Region, as well as a member of the Global Executive Committee, France (Jul 2021 – Mar 2025). He retired from Saint-Gobain in May 2025 after an illustrious 45 years of service.

He has been a member of the CII National Council from 2006 till 2019 and served as Chairman of the CII Southern Region in 2013–14. He actively champions workforce diversity and played a key role in establishing CII's Indian Women Network (IWN). He continues to contribute to shaping India's policies in human resources, skill development, manufacturing, and digitalization.

He has been a Director at IIT Madras Research Park since December 2009. He served as a Member of the Syndicate at Anna University (2012–15), nominated by the Government of Tamil Nadu to represent industry. Since 2013, he has been a Member of the Board of Governors, IIIT Design & Manufacturing (IIIT D&M), nominated by the Government of India. He has been a Board Member of the Centre for Urbanization, Buildings and Environment (CUBE), Chennai since 2017.

He is an Independent Director on the Board of Titan Company Limited, Kasturi & Sons Limited and is also an Independent Director and Chairman on the Board of Titan Engineering & Automation Limited besides being a director of Tata Electronics Private Limited.

As President of the Employers' Federation of India (EFI) during 2009–10, Mr. Santhanam actively engaged with the Government of India to advance labour reforms. EFI, the apex body representing employers and industries on matters of labour, human resource management, and industrial relations, played a key role in shaping progressive employment policies during his tenure. He also served as Chairman of the PanIIT 2008 Global Conference and is a Gold Member of the Young Presidents' Organization (YPO).

Mr. Santhanam holds B.Tech in Civil Engineering (1978) from Indian Institute of Technology, Madras and a Post- Graduation in Management (1980) from Indian Institute of Management, Ahmedabad, with focus on Operations and General Management.

In recognition of his leadership and contributions to industry, Santhanam received several prestigious awards over the years. In April 2025, he was honoured with the "Personality of the Year Award 2025" by the Indo-French Chamber of Commerce and Industry (IFCCI). He received the "Exemplary Award" from Pragati Leadership in 2022 for inspiring and successful leadership. Earlier, he was conferred the "Champion of Humanity Award" by the Hindustan Chamber of Commerce in 2015 and the "V.C. Padmanaban Memorial Award" for Business Excellence leading to Development of Society at large by

Manappuram Finance Limited in 2014. He was selected as “CEO of the Year”, a biannual award by National Human Resource Development Network (NHRDN) in 2008. He was also awarded “les Arches de la Croissance” (Arches of Growth), a global recognition from Saint-Gobain Group, for Innovation and Growth in 2005 and the “Distinguished Alumnus Award” from IIT Madras in 2004.

The NRC and Board of Directors view that Mr. B. Santhanam possess requisite skills, experience and expertise and that his association as an Independent Director would be of immense benefit to the Company. The appointment of Mr. B Santhanam as an Independent Director would be in the interest of the Company considering his expertise in engineering, process excellence, complex project management and research and innovation and leadership.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, the Company is required to obtain approval of the Members at the next general meeting or within a time period of three months from the date of appointment of Director, whichever is earlier. In compliance with the provisions of Sections 149, 152 and 161 and other applicable provisions of the Act read with Schedule IV to the Act and the rules framed thereunder and in terms of Regulations 17, 25 and other applicable provisions of the SEBI Listing Regulations, each as amended, appointment of Mr. B. Santhanam as Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years from October 29, 2025 up to October 28, 2030 is being placed before the Members for approval by means of a Special Resolution.

A copy of the letter of appointment issued to Mr. B. Santhanam setting out terms and conditions of appointment is available for inspection by the members from the date of commencement of the 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 to [igrc@larsentoubro.com](mailto:igrc@larsentoubro.com).

The Board recommends the special resolution set out in Item No. 2 of the Notice, for approval of the members.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives, except Mr. B. Santhanam and his relatives, are concerned or interested in the resolution mentioned at Item No. 2 of the Notice

### **ITEM NO. 3:**

Ms. Preetha Reddy (DIN: 00001871) was appointed as an Independent Director of the Company at the 76<sup>th</sup> Annual General Meeting of the Company held on August 5, 2021, who holds office as an Independent Director up to February 28, 2026.

Basis the annual performance evaluation of Ms. Preetha Reddy and considering her experience and contributions made during her tenure as an Independent Director, as well as considering that her continued association would be beneficial to the Company, the Board of Directors, basis the recommendation of the NRC, at its meeting held on October 29, 2025, subject to the approval of the members, approved re-appointment of Ms. Preetha Reddy, as a Non-Executive Independent Director of the Company for a term of five years commencing from March 1, 2026 up to February 28, 2031.

The Company has received a notice in writing from a Shareholder under Section 160 of the Companies Act, 2013, proposing her candidature to the office of Independent Director of the Company.

Ms. Preetha Reddy is the Vice Chairperson of the Apollo Hospitals Group and is widely recognized for her contributions in making high quality healthcare accessible to millions across the country. Her continued association with the Company as an Independent Director would immensely benefit the Company.

The Company has received declaration from her confirming that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations. She has further confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated, that could impair or impact her ability to discharge her duties in terms of Regulation 25(8) of Listing Regulations. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

She has also confirmed that she is not disqualified from being appointed as Director, in terms of the provisions of Section 164 of the Act and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority and has given her consent to act as a Director of the Company. There is no inter se relationship between her and any other member of the Board and other Key Managerial Personnel of the Company.

The terms and conditions of her re-appointment will be made available for inspection from the date of commencement of the e-Voting period i.e. Saturday, December 20, 2025 upto the last date of e-Voting i.e. Sunday, January 18, 2026. Shareholders seeking to inspect such documents can send an email to [igrc@larsentoubro.com](mailto:igrc@larsentoubro.com).

The details of directorship held by Ms. Reddy in other companies and other details are given in the [Annexure I](#) to this Notice. In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulations 17 and 25 of SEBI Listing Regulations and other applicable Regulations, the re-appointment of Ms. Preetha Reddy as Non-Executive and Independent Director is now being placed before the members for their approval by way of a Special Resolution. The Board recommends the Special Resolution as set out in this Notice for approval of the members.

The Board recommends the special resolution set out in Item No. 3 of the Notice, for approval of the members. Ms. Preetha Reddy abstained from discussions and voting on the matters concerning her appointment during the meetings of NRC as well as the Board of Directors.

None of the Directors and / or Key Managerial Personnel of the Company and / or their respective relatives, except Ms. Preetha Reddy and her relatives, is concerned or interested, in the Resolution mentioned at Item No. 3 of the Notice.

**ITEM NOS. 4 TO 7:**

Pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), material related party transactions require prior approval of the shareholders through ordinary resolutions, even if such transactions are in the ordinary course of business of the Company and at arm’s length basis.

As per the Listing Regulations, in case, where the consolidated turnover exceeds ₹40,000 crores, a related party transaction is ‘material’ if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹3,000 crores + 2.5% of the annual consolidated turnover of the listed entity or ₹5,000 crores, whichever is lower. Accordingly, the materiality threshold for seeking shareholders’ approval towards related party transactions of the Company is ₹5,000 crores.

**COMPANY’S RELATED PARTY TRANSACTIONS FRAMEWORK:**

The Company has structured policy and process for approval of Related Party Transactions (RPT) which is reviewed periodically. The policy outlines the details required to be submitted to the Audit Committee for the purpose of review and approval of the proposed transactions with the related parties including justification thereof. The Company also provides information prescribed under the Industry Standards Forum (the “ISF Standards”) to the Audit Committee, as applicable. Additionally, an update on the actual related party transactions entered during every quarter is provided to the Audit Committee on a quarterly basis.

The Audit Committee comprises of Independent Directors as its members which helps in providing an objective judgement to all transactions proposed for approval.

Any material related party transaction is placed before the shareholders for its prior approval, in terms of Regulation 23(4) of the Listing Regulations.

**TRANSACTIONS WITH L&T-MHI POWER BOILERS PRIVATE LIMITED AND L&T-MHI POWER TURBINE GENERATORS PRIVATE LIMITED**

The Company is a US\$ 30 billion Indian multinational, engaged in EPC Projects, Hi-Tech Manufacturing, and Services. It operates in over 50 countries worldwide. A strong, customer centric approach and the constant quest for top-class quality enabled the Company to attain and sustain leadership in its major lines of business. The CarbonLite Solution business of the Company *inter-alia* provides entire range of supercritical power equipment and services for Boilers Turbines and Generators (BTG) on Engineering Procurement and Construction (EPC) basis.

L&T Energy CarbonLite Solutions, a business vertical of L&T, is uniquely positioned to combine rich and diverse strands of experience in engineering, manufacturing and project execution with a strong focus on providing solutions for power and low carbon processes. Its in-house strengths are supplemented by collaborations with global leaders in the fields of engineering and manufacturing. As India increases its coal based power capacity to ensure a stable and cost effective source of electricity co-existing with other sources of renewable energy, this vertical has been awarded contracts from Independent Power Producers (IPP) towards building of thermal power units *inter-alia* encompassing complete design, engineering,

manufacturing, supply and commissioning of Boiler- Turbine – Generator (BTG) packages along with auxiliaries and associated mechanical, electrical and Control and Instrumentation (C&I) systems.

Given the nature and scope of the business and project as detailed above, the Company is required to procure design, engineer, manufacture and supply services for Boilers, Turbines & Generators and related auxiliaries from L&T-MHI Power Boilers Private Limited and L&T-MHI Power Turbine Generators Private Limited, subsidiaries of the Company. These transactions are in the ordinary course of business and on an arm's length basis. The estimated value of the contracts/arrangements/transactions with L&T-MHI Power Boilers Private Limited and L&T-MHI Power Turbine Generators Private Limited, (the **"Related Parties"**), would exceed the threshold for material Related Party Transactions prescribed under the Listing Regulations.

The Company has been undertaking transactions of similar nature in the past in the ordinary course of business and on arm's length after obtaining requisite approvals of the Audit Committee, Board and the shareholders of the Company, as applicable. The maximum annual value of the transactions with L&T-MHI Power Boilers Private Limited and L&T-MHI Power Turbine Generators Private Limited are estimated on the basis of the Company's current transactions with them and the future business prospects.

The transactions with L&T-MHI Power Boilers Private Limited and L&T-MHI Power Turbine Generators Private Limited, being operational and critical in nature, play a significant role in the Company's business. Therefore, in order to secure continuity of operations, the Company is proposing to seek approval of shareholders for the potential quantum of transactions with L&T-MHI Power Boilers Private Limited and L&T-MHI Power Turbine Generators Private Limited.

The shareholders, vide the results of the postal ballot declared on March 10, 2025, approved entering into transactions with L&T-MHI Power Boilers Private Limited and L&T-MHI Power Turbine Generators Private Limited, towards the contract from NTPC Limited for a value not exceeding ₹6,800 crores and ₹2,600 crores respectively. The sub-contracts in relation to the NTPC Projects have been entered, the approved limits are fully utilised and projects are under progress. Considering further orders in the CarbonLite solutions and the requirement for transaction with the Related Parties, it is proposed to seek further approvals of the members as detailed in the resolutions. The transactions already entered with the Related Parties during FY26 taken together with the proposed transactions, exceeds the materiality limits prescribed under the Listing Regulations. Accordingly, the proposed transactions are material related party transaction.

#### **TRANSACTIONS WITH LARSEN TOUBRO ARABIA LLC:**

The Company has various international subsidiaries at Middle East which are formed in accordance with the local laws for the purpose of bidding and execution of Engineering, Procurement and Construction (EPC) contracts in middle east. Contracts entered into by these subsidiaries usually have a clause which requires issuance of Parent Company Guarantees (PCGs) for execution of these projects. Considering the localization requirements in the Middle East including Kingdom of Saudi Arabia, it had become imperative for the Company to bid for projects through its local subsidiaries in the respective countries. The value of these PCGs is equivalent to portion of the contract executed by the international subsidiaries of the Company. Such PCGs are to be issued upfront and are to be valid till completion of all obligations under the contract.



Considering the above, the Company is required to provide PCGs or Corporate Guarantees (CGs) or Letters of Comfort (LC) or Undertakings, on behalf of its subsidiary companies, to achieve business objectives including meeting client requirements under the terms of the contract, consortium, or other agreements.

Larsen Toubro Arabia LLC (LTA) was incorporated as a subsidiary to bid and execute projects in the Kingdom of Saudi Arabia (KSA). The Company holds 75% stake in LTA with the remaining 25% being held by a local partner. LTA has won mega contracts for engineering, procurement, construction and installation for various new offshore facilities and integration with existing installations in the KSA. The Company estimates that it may be required to provide PCGs or LC or Undertakings for value not exceeding ₹14,000 crores, on behalf of LTA as per the requirements of the customer(s) with respect to identified projects. The Company is bound by confidentiality clause in the customer contract and hence not in a position to disclose the exact particulars of the contract including the name of the customer.

The shareholders at the Annual General Meeting held on June 17, 2025, *inter alia*, approved the proposal for issuance of PCGs or LCs or Undertakings on behalf of Larsen Toubro Arabia LLC upto an amount not exceeding ₹12,600 crores. The said approval is valid till the next Annual General Meeting or fifteen months from the date of shareholders' approval i.e. September 16, 2026 whichever is earlier. The Company has already fully committed PCGs under the aforesaid approval.

Accordingly, approval of the shareholders is sought for issuance of PCGs or LC or Undertakings on behalf of LTA, upto an amount not exceeding ₹14,000 crores. The issuance of these PCGs or LC or undertakings shall be in addition to the limits approved by the shareholders at the Annual General Meeting held on June 17, 2025.

#### **TRANSACTIONS L&T MODULAR FABRICATION YARD LLC:**

The Company has various international subsidiaries in the Middle East, including in the Sultanate of Oman, which are incorporated in accordance with local laws for the purpose of bidding for and executing Engineering, Procurement and Construction (EPC) projects in the region and undertake local manufacturing activities.

L&T Modular Fabrication Yard LLC (LTMFY) is established in Oman to operate a modular fabrication yard *inter-alia* covering fabrication of jackets, decks, Floating, Production, Storage and Offloading (FPSOs), rigs, and other offshore structures in Oman. The Company holds 70% stake in LTMFY with the remaining 30% being held by a local partner. The Modular Fabrication business specialises in supplying plants and modular systems built as solutions for the offshore, onshore oil & gas, and offshore wind farm industries, with the annual capacity to deliver modules up to 1,00,000MT. Its dedicated engineering and project management expertise is extensive and draws on the strengths of the EPC businesses for both offshore and onshore projects. Offshore solutions encompass structures and modules for oil & gas and wind farm projects, including deepwater subsea structures, oil & gas manifolds, jack-up rigs and mobile offshore production units (MOPU). Onshore offerings cover process and pipe rack modules, skids, structures, static equipment / pressure vessels and columns, modular specialty furnaces and prefabricated control rooms / substation buildings (E-houses). The Company places order for modular fabrication of materials and avails related services from LTMFY, to execute the offshore energy contracts awarded to it



by the Customers. The Company is bound by confidentiality clause in the customer contracts and hence not in a position to disclose the exact particulars of the contract including the name of the Customers.

The shareholders at the Annual General Meeting held on June 17, 2025, *inter alia*, approved the proposal for sale, purchase, lease or supply of goods or business assets or property or equipment; availing or rendering of services and transfer of any resources, services or obligations to meet the Company's business objectives/ requirements upto an amount not exceeding ₹5,500 crores. The said approval is valid till the next Annual General Meeting or fifteen months from the date of shareholders' approval, whichever is earlier. The Company has utilised limits under the aforesaid approval, and the balance is expected to be utilized in the due course.

Accordingly, approval of the shareholders is sought for purchase of goods or business assets or property or equipment, availing of services and transfer of any resources, services or obligations to meet the Company's business objectives/ requirements upto an amount not exceeding ₹28,550 crores. The said approval shall be in addition to the limits approved by the shareholders at the Annual General Meeting held on June 17, 2025.

The information specified by the Industry Standard Forum with regard minimum information to be placed for approval of related party transactions was considered by the Audit Committee in its meeting held on December 8, 2025. The certificate from the Chairman & Managing Director and Chief Financial Officer (CFO) confirming that the terms of transaction proposed to be entered into are in the interest of the Company was placed and reviewed by the Audit Committee at the above meeting.

The Board of Directors, based on the recommendations of the Audit Committee, at their meeting held on December 8, 2025, recommend the resolutions set out under Item Nos. 4 to 7 of the Notice, for approval of the members of Company by means of ordinary resolutions.

The information furnished to the Members regarding the material Related Party Transaction pursuant to the prescribed RPT Industry Standards, are detailed in [Annexure II](#).

None of the Directors and / or Key Managerial Personnel of the Company and / or their relatives are concerned or interested, in the resolutions set out in Item Nos. 4 to 7 of the Notice. The related parties including the shareholders holding more than 10% of the shareholding in the Company shall not vote to approve the resolutions set out in Item Nos.4 to 7 of the Notice.

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

**SUBRAMANIAN NARAYAN**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**  
**(M.NO – A16354)**

Place: Muscat, Oman  
Date: December 8, 2025

**ANNEXURE I**
**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT**

**[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings.]**

<b>Name &amp; DIN of the Director</b>	<b>Mr. Amitabh Kant (DIN: 00222708)</b>	<b>Mr. B. Santhanam (DIN: 00494806)</b>	<b>Ms. Preetha Reddy (DIN: 00001871)</b>																												
<b>Date of Birth/ Age</b>	March 1, 1956, 69 years	March 2, 1957, 68 years	October 28, 1957, 68 years																												
<b>Date of first appointment on the Board</b>	October 29, 2025	October 29, 2025	March 1, 2021																												
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>- BA from St. Stephen College;</li> <li>- Master's in arts from Jawaharlal Nehru University; and</li> <li>- IAS</li> </ul>	<ul style="list-style-type: none"> <li>- B. Tech in Civil Engineering from IIT - Madras,</li> <li>- Post-Graduation in Management from IIM - Ahmedabad</li> </ul>	<ul style="list-style-type: none"> <li>- B. Sc,</li> <li>- Master's in public Administration.</li> </ul>																												
<b>Experience, Skills required for the role and the manner in which the proposed person meets the requirement including brief profile</b>	Detailed in the explanatory statement forming part of the Postal Ballot Notice.																														
<b>Nature of expertise in specific functional areas</b>	Mr. Amitabh Kant, Mr. B Santhanam and Ms. Preetha Reddy possess the following skills as approved by the Board: <table border="1"> <thead> <tr> <th><b>Skills</b></th><th><b>Mr. Amitabh Kant</b></th><th><b>Mr. B Santhanam</b></th><th><b>Ms. Preetha Reddy</b></th></tr> </thead> <tbody> <tr> <td>Leadership</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr> <td>Industry knowledge and Experience</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr> <td>Experience and Exposure in policy shaping and industry advocacy</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr> <td>Governance including legal compliance</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr> <td>Expertise/ Experience in Finance and Accounts/ Audit /Risk Management areas</td><td>✓</td><td>✓</td><td>✓</td></tr> <tr> <td>Global Experience / International Exposure</td><td>✓</td><td>✓</td><td>✓</td></tr> </tbody> </table>			<b>Skills</b>	<b>Mr. Amitabh Kant</b>	<b>Mr. B Santhanam</b>	<b>Ms. Preetha Reddy</b>	Leadership	✓	✓	✓	Industry knowledge and Experience	✓	✓	✓	Experience and Exposure in policy shaping and industry advocacy	✓	✓	✓	Governance including legal compliance	✓	✓	✓	Expertise/ Experience in Finance and Accounts/ Audit /Risk Management areas	✓	✓	✓	Global Experience / International Exposure	✓	✓	✓
<b>Skills</b>	<b>Mr. Amitabh Kant</b>	<b>Mr. B Santhanam</b>	<b>Ms. Preetha Reddy</b>																												
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Industry knowledge and Experience	✓	✓	✓																												
Experience and Exposure in policy shaping and industry advocacy	✓	✓	✓																												
Governance including legal compliance	✓	✓	✓																												
Expertise/ Experience in Finance and Accounts/ Audit /Risk Management areas	✓	✓	✓																												
Global Experience / International Exposure	✓	✓	✓																												
<b>Directorships held in other companies.</b>	1. HCL Technologies Limited.	1. Titan Engineering & Automation Limited. 2. Kasturi & Sons Limited.	1. Apollo Hospitals Enterprise Limited. 2. Apollo Multispeciality Hospitals Limited.																												

	<div>2. Interglobe Aviation Limited.</div> <div>3. Upgrad Education Private Limited.</div>	<div>3. Titan Company Limited.</div> <div>4. IIT Madras Research Park</div> <div>5. Tata Electronics Private Limited.</div>	<div>3. PPN Power Generating Company Private Limited.</div> <div>4. Preetha Investments Private Limited.</div> <div>5. Apollo CVHF Limited.</div> <div>6. Total Health Limited.</div> <div>7. Imperial Hospital and Research Centre Limited.</div> <div>8. AMG Healthcare Destination Private Limited.</div> <div>9. Apollo Hospitals International Limited.</div> <div>10. Apollo Gleneagles PET-CT Private Limited.</div> <div>11. Indian Hospitals Corporation Limited.</div> <div>12. Apollo Hospitals North Limited.</div> <div>13. Apollo Hospitals UK Limited.</div> <div>14. IRM Energy Limited.</div> <div>15. Kerala First Health Services Private Limited.</div>																																			
<b>Name of Listed entities from which the Director has resigned in the last three years.</b>	Nil	<div>1. Saint-Gobain Sekurit India Limited.</div> <div>2.Grindwell Norton Limited</div>	Nil																																			
<b>Memberships/ Chairmanships of committees across all companies</b>	None	<table><tr><th colspan="2">Audit Committee</th></tr><tr><td rowspan="3">Member</td><td>Titan Company Limited</td></tr><tr><td>Kasturi &amp; Sons Limited</td></tr><tr><td>IIT Madras Research Park</td></tr><tr><th colspan="2">Stakeholders Relationship Committee</th></tr><tr><td>Chairman</td><td>Titan Company Limited</td></tr><tr><th colspan="2">Nomination &amp; Remuneration Committee</th></tr><tr><td>Chairman</td><td>Titan Company Limited</td></tr></table>	Audit Committee		Member	Titan Company Limited	Kasturi & Sons Limited	IIT Madras Research Park	Stakeholders Relationship Committee		Chairman	Titan Company Limited	Nomination & Remuneration Committee		Chairman	Titan Company Limited	<table><tr><th colspan="2">Audit Committee</th></tr><tr><td>Chairman</td><td>AMG Healthcare Destination Private Limited</td></tr><tr><td>Member</td><td>Apollo Multispeciality Hospitals Limited</td></tr><tr><th colspan="2">Corporate Social Responsibility Committee</th></tr><tr><td>Chairman</td><td>PPN Power Generating Company Private Limited</td></tr><tr><td rowspan="2">Member</td><td>Apollo Hospitals Enterprise Limited</td></tr><tr><td>Apollo Multispeciality Hospitals Limited</td></tr><tr><th colspan="2">Stakeholders Relationship Committee</th></tr><tr><td>Member</td><td>Apollo Hospitals Enterprise Limited</td></tr><tr><th colspan="2">Risk Management Committee</th></tr><tr><td>Member</td><td>Apollo Hospitals Enterprise Limited</td></tr></table>	Audit Committee		Chairman	AMG Healthcare Destination Private Limited	Member	Apollo Multispeciality Hospitals Limited	Corporate Social Responsibility Committee		Chairman	PPN Power Generating Company Private Limited	Member	Apollo Hospitals Enterprise Limited	Apollo Multispeciality Hospitals Limited	Stakeholders Relationship Committee		Member	Apollo Hospitals Enterprise Limited	Risk Management Committee		Member	Apollo Hospitals Enterprise Limited
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					<b>Nomination and Remuneration Committee</b>	
					<b>Member</b>	Indian Hospitals Corporation Limited Larsen & Toubro Limited
					<b>Share Transfer Committee</b>	
					<b>Member</b>	Apollo Hospitals Enterprise Limited
					<b>Investment Committee</b>	
					<b>Member</b>	Apollo Hospitals Enterprise Limited
<b>Number of Meetings attended during the financial year</b>	Meetings held during the tenure	Meeting attended	Meetings held during the tenure	Meeting attended	Meetings held during the tenure	Meeting attended
	2	2	2	2	5	5
<b>Shareholding in the Company</b>	Nil		Nil		180	
<b>Relationships between directors inter-se</b>	None		None		None	
<b>Remuneration last drawn (in FY 2024-25), if applicable</b>	N.A.		N.A.		Sitting Fees of ₹9 lakhs and Commission of ₹43 lakhs paid in FY25.	
<b>Remuneration proposed to be paid</b>	Mr. Amitabh Kant, Mr. B Santhanam and Ms. Preetha Reddy will be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof, if any. In addition, they will be eligible for commission as determined annually by the Board of Directors within the limits approved by the Members of the Company for the Non-Executive Directors of the Company.					

## Annexure II

Details required to be furnished under the SEBI LODR read with Industry Standards Forum note towards minimum information to be placed before the Shareholders towards related party transactions are placed for approval:

Sr. No	Particulars	1	2												
1.	Name of the Related Party (RP), Country of incorporation, Nature of Business and Relationship and Ownership of RP	<b>L&amp;T-MHI Power Boilers Private Limited (LMB)</b> – Subsidiary (51.00% stake held by the Company) <b>Country of incorporation:</b> India <b>Nature of Business:</b> The Company is engaged in the business of design, engineering, manufacturing, selling, maintenance and servicing of Supercritical Boilers and Pulverisers in India. <b>Relationship:</b> Subsidiary of the Company <b>Shareholding of RP in the Company</b> – Nil	<b>L&amp;T-MHI Power Turbine Generators Private Limited (LMTG)</b> – Subsidiary (51.00% stake held by the Company) <b>Country of incorporation:</b> India <b>Nature of Business:</b> The Company is engaged in manufacturing of super-critical steam Turbines & Generators. <b>Relationship:</b> Subsidiary of the Company <b>Shareholding of RP in the Company</b> – Nil												
2.	a) Total amount of transactions undertaken during previous financial year and in current financial year up to the quarter immediately preceding the quarter in which the approval is sought with the Related Party. b) Any default made by related party concerning the transaction with L&T during last financial year	a) <table><tr><th colspan="2">(₹ In Crores)</th></tr><tr><th>FY25</th><th>upto Q2FY26</th></tr><tr><td>211.70</td><td>126.58</td></tr></table> b) Defaults: NIL	(₹ In Crores)		FY25	upto Q2FY26	211.70	126.58	a) <table><tr><th colspan="2">(₹ In Crores)</th></tr><tr><th>FY25</th><th>upto Q2-FY26</th></tr><tr><td>1,088.50</td><td>801.02</td></tr></table> b) Defaults: NIL	(₹ In Crores)		FY25	upto Q2-FY26	1,088.50	801.02
(₹ In Crores)															
FY25	upto Q2FY26														
211.70	126.58														
(₹ In Crores)															
FY25	upto Q2-FY26														
1,088.50	801.02														
3.	Amount of the proposed transaction for approval	₹11,400 crores	₹4,000 crores												
4.	Whether the proposed transactions taken together with the transactions undertaken with the RP during the current financial year would render the proposed transaction a material RPT	Yes	Yes												
5.	Value of the proposed transaction as a percentage of the Company’s annual	4.42%	1.37 %												

Sr. No	Particulars	1	2												
	consolidated turnover for the immediately preceding financial year i.e. FY 2025														
6.	Value of the proposed transactions as a % of subsidiary's annual standalone turnover for the immediately preceding financial year	Not applicable, as the proposed transaction is between the listed entity and its subsidiaries and does not involve a transaction solely between subsidiaries.													
7.	Value of the proposed transactions as a percentage of the Related Party's annual standalone turnover for the immediately preceding financial year i.e. FY25	1239%	1368 %												
8.	Financial performance (standalone) of Related Party for immediately preceding Financial Year i.e. FY25	<div>(₹ Crores)</div> <table><tr><td>Turnover:</td><td>920</td></tr><tr><td>Profit after Tax:</td><td>(37.19)</td></tr><tr><td>Net worth:</td><td>1,485.98</td></tr></table>	Turnover:	920	Profit after Tax:	(37.19)	Net worth:	1,485.98	<div>(₹ Crores)</div> <table><tr><td>Turnover:</td><td>292.45</td></tr><tr><td>Profit after Tax:</td><td>(26.02)</td></tr><tr><td>Net worth:</td><td>294.11</td></tr></table>	Turnover:	292.45	Profit after Tax:	(26.02)	Net worth:	294.11
Turnover:	920														
Profit after Tax:	(37.19)														
Net worth:	1,485.98														
Turnover:	292.45														
Profit after Tax:	(26.02)														
Net worth:	294.11														
9.	Type and Details of proposed transaction	<div>a) Sale, purchase, lease or supply of goods, business assets or property or equipment;</div> <div>b) Availing or rendering of services;</div> <div>c) Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements.</div> <div>d) The contracts will be awarded to LMB for design, engineering, manufacturing and supply of Boiler and its auxiliaries for its projects. The scope will also include supervision of erection and commissioning of the aforesaid equipment.</div>	<div>a) Sale, purchase, lease or supply of goods, business assets or property or equipment;</div> <div>b) Availing or rendering of services;</div> <div>c) Transfer or exchange of any resources, services or obligations to meet its business objectives/ requirements.</div> <div>d) Providing Parent Company Guarantee or letter of comfort or undertaking.</div> <div>e) The contracts will be awarded to LMTG for design, engineering, manufacturing and supply of Steam Turbine &amp; Generator component for its projects. The scope will also include supervision of erection and commissioning of the aforesaid equipment.</div>												



Sr. No	Particulars	1	2
10.	Value and Tenure of Proposed Transaction	Value: ₹ 11,400 crores Tenure: 4.5 years The contract would be entered within a period of next one year and would remain valid for a period of 4.5 years i.e. till FY30	Value: ₹ 4,000 crores Tenure: 6 years The contract would be entered within a period of next one year and would remain valid for a period of 6 years i.e. till FY31
11.	Whether omnibus approval being sought?	Yes	Yes
12.	Justification as to why the proposed RPT to be entered are in the interest of the Company	<p>The L&amp;T-Energy CarbonLite Solutions business is uniquely positioned to combine rich and diverse strands of engineering, manufacturing and project execution with a strong focus on providing solutions for power and low carbon processes including erection, construction and commissioning of power plants. Boilers and Turbines are critical components of the power plants.</p> <p>LMB is a joint venture of the Company with Mitsubishi Heavy Industries Limited (MHI) for manufacturing &amp; supervision of erection and commissioning of Boilers with technology from MHI.</p> <p>LMTG is a joint venture of the Company with Mitsubishi Heavy Industries Limited (MHI) and Mitsubishi Electric Corporation (MELCO) for manufacturing &amp; supervision of erection and commissioning of Turbine Generators with technology from MHI &amp; MELCO.</p> <p>While bidding, the technical qualifications of MHI/ MELCO increases the value proposition in the pre-qualifications of the Company and enhances the delivery capabilities to the clients.</p> <p>The Company has charged a price for Boilers/Turbines Generator based on pre-bid commitment given by LMB &amp; LMTG which is comparable with the price LMB/LMTG would charge to its other customers. Accordingly, these transactions will be carried out on an Arm’s length basis and are in the ordinary course of business.</p>	
13.	Name of Director(s) or Key Managerial Personnel who has interest in related party (Directly/ Indirectly), if any:	None	
14.	A copy of the valuation or other external party report, if any such report has been relied upon.	None	

Sr. No	Particulars	1	2
15.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services or for lease of asset	As per the agreement with the client, both Joint Venture companies shall supply the Boiler and Turbine Generator. The pricing for these components is in accordance with the pre-bid commitments provided by LMB and LMTG.	
16.	Basis of determination price	The price for all the above-mentioned transactions has been determined on an arm's length basis, considering comparable market prices, prevailing commercial terms, and in accordance with the Company's transfer pricing policy and applicable regulatory guidelines.	
17.	Trade advance, if any, proposed to be extended to the related party in relation to the transaction, specify the following: Amount of Trade advance, tenure and whether it is self-liquidating	Nil	
18.	Details relating to guarantee given by the company to RP a) Rationale for giving guarantee and whether it will create legally binding obligation on the company. b) whether it will create a legally binding obligation on listed entity	Not Applicable	
19.	Material covenants of proposed transaction including a) commission to be received	Not Applicable	

a) The total value of Corporate Guarantee proposed upto ₹ 246 crores to be issued by the Company on behalf of LMTG basis the stake held in LMTG, the balance would be issued by MHI. L&T and MHI provides financial support to LMTG basis their percentage of shareholding in LMTG.

The LMTG resorts to borrowing from Banks and financial institutions to finance its working capital and other business requirements. Corporate Guarantee from the Company and MHI enables LMTG to access such capital at competitive rates, thereby enabling an optimum working capital management.

b) The Company does not expect the same to result in transfer of obligation of the related party to the Company.

a) The Company will charge a fee based on a rate that is consistent with the median of the bank guarantee rates, as approved by the Audit Committee for the financial year in which the PCG is issued. Currently,

Sr. No	Particulars	1	2
	b) Contractual provisions on how company will recover money if guarantee is invoked		<p>this rate stands at 0.40% per annum for financial guarantees. The Company will receive this fee as a guarantee income.</p> <p>b) No such contractual provision to recover money if guarantee is invoked.</p>
20.	The value of obligations undertaken by the listed entity, for which a guarantee, surety, indemnity or comfort letter has been provided by the Company. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary.	Not Applicable	<p>There value of obligation of the Company, in case the guarantee is invoked, is limited to the unsecured loans obtained by LMTG.</p> <p>No provisions are required to be made in the books of accounts of the Company.</p>
21.	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity	<p><u>Disclosure applicable towards lease of premises:</u> Basis of selecting the Related Party: leverage group synergies and support group companies for their infrastructure requirements. Rent receivable towards lease of premises - amounting to ₹4 crores.</p>	Not Applicable
22.	Basis of determination of price.	The commercial terms and conditions agreed are in line with prevailing market rentals.	Not Applicable
23.	Reasons for lease of assets and basis of lease rentals.	There exists a lot of synergy between the various businesses of the Company and group companies. This requires frequent business interaction between them. By having various businesses, as well as group companies operating from a common location, decisions can be taken faster and there is a substantial savings in management time & costs and other costs such as travel, stay, etc. which may have been incurred for various business meetings / interactions.	Not Applicable

Sr. No	Particulars	1	2
		<p>The Company benefits from timely and assured payments, while LMB is assured of superior construction quality and high-quality services.</p> <p>The rental charges to LMB will be aligned with real estate lease market rates in the respective areas.</p>	
24.	Latest credit rating of the related party	Not Applicable	Not Available
25.	Details of solvency status and going concern status of the related party during the last three financial years.	Not Applicable	The Company is solvent in the last three FYs and has no going concern issues.
26.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	Not Applicable	Nil
27.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. Additional Details: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	Not Applicable	Nil

Sr. No	Particulars	1	2
	<p>c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;</p> <p>d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.</p>		
28.	Details of earlier lease of asset of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during preceding twelve months.	There exists a lot of synergy between the various businesses of the Company and group companies. Group companies having operations at different locations are encouraged to use the Company's infrastructure facilities at such locations. Accordingly, The Company in its ordinary course of its business leases office space to LMB every year.	Not Applicable
29.	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details	No	Not Applicable
30.	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	No	Not Applicable
31.	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	No	Not Applicable
32.	Are there any other major non-financial reasons for going ahead with the proposed transaction?	No	Not Applicable

Sr. No	Particulars	3	4								
1.	Name of the Related Party (RP), Country of incorporation, Nature of Business and Relationship and Ownership of RP	<p><b>Larsen Toubro Arabia LLC (LTA)</b> – Subsidiary (75% stake held by the Company)</p> <p><b>Country of incorporation:</b> Kingdom of Saudi Arabia (KSA)</p> <p><b>Nature of Business:</b> The principal activities of the Company are management of the construction projects of oil and gas facilities, refineries of petrochemicals, fertilizers and minerals, preparation of detailed engineering designs, the purchase of materials, to carry out projects under its management and to provide services of pipelines installation and maintenance. The Company’s registered office is in Al – Khobar, Kingdom of Saudi Arabia.</p> <p><b>Relationship:</b> Subsidiary of the Company</p> <p><b>Shareholding of RP in the Company – Nil</b></p>	<p><b>L&amp;T Modular Fabrication Yard LLC (LTMFY)</b> – Subsidiary (70% stake held by the Company)</p> <p><b>Country of incorporation:</b> Oman</p> <p><b>Nature of Business:</b> L&amp;T Modular Fabrication Yard LLC is a leading provider of modular construction and fabrication solutions, primarily serving the oil &amp; gas, power, and industrial sectors in the Middle East.</p> <p><b>Relationship:</b> Subsidiary of the Company</p> <p><b>Shareholding of RP in the Company - Nil</b></p>								
2.	a) Total amount of transactions undertaken during previous financial year and in current financial year up to the quarter immediately preceding the quarter in which the approval is sought with the Related Party. b) Any default made by related party concerning the transaction with L&T during last financial year	a) <div><div>(₹ In Crores)</div><table><tr><th>FY25</th><th>upto Q2-FY26</th></tr><tr><td>1,739.04</td><td>27.20</td></tr></table></div> b) Defaults: NIL	FY25	upto Q2-FY26	1,739.04	27.20	a) <div><div>(₹ In Crores)</div><table><tr><th>FY25</th><th>upto Q2-FY26</th></tr><tr><td>2,198.23</td><td>1,700</td></tr></table></div> b) Defaults: NIL	FY25	upto Q2-FY26	2,198.23	1,700
FY25	upto Q2-FY26										
1,739.04	27.20										
FY25	upto Q2-FY26										
2,198.23	1,700										
3.	Amount of the proposed transaction for approval	₹14,000 crores	₹28,550 crores								
4.	Whether the proposed transactions taken together with the transactions undertaken with the RP during the current financial year would render the proposed transaction a material RPT	Yes	Yes								
5.	Value of the proposed transaction as a percentage of the Company’s annual	5.47%	11.16%								



Sr. No	Particulars	3	4																
	consolidated turnover for the immediately preceding financial year i.e. FY 2025																		
6.	Value of the proposed transactions as a % of subsidiary's annual standalone turnover for the immediately preceding financial year	Not applicable, as the proposed transaction is between the listed entity and its subsidiary and does not involve a transaction solely between subsidiaries.																	
7.	Value of the proposed transactions as a percentage of the Related Party's annual standalone turnover for the immediately preceding financial year i.e., FY25	255%	1318%																
8.	Financial performance (standalone) of Related Party for immediately preceding Financial Year i.e. FY25	<table border="1"> <thead> <tr> <th></th><th>(₹ Crores)</th><th></th><th>(₹ Crores)</th></tr> </thead> <tbody> <tr> <td><b>Turnover:</b></td><td>5,488.87</td><td><b>Turnover:</b></td><td>2,165.34</td></tr> <tr> <td><b>Profit after Tax:</b></td><td>138.11</td><td><b>Profit after Tax:</b></td><td>6.68</td></tr> <tr> <td><b>Net worth:</b></td><td>65.97</td><td><b>Net worth:</b></td><td>259.42</td></tr> </tbody> </table>			(₹ Crores)		(₹ Crores)	<b>Turnover:</b>	5,488.87	<b>Turnover:</b>	2,165.34	<b>Profit after Tax:</b>	138.11	<b>Profit after Tax:</b>	6.68	<b>Net worth:</b>	65.97	<b>Net worth:</b>	259.42
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<b>Net worth:</b>	65.97	<b>Net worth:</b>	259.42																
9.	Type and Details of proposed transaction	Providing Parent Company Guarantee or letter of comfort or undertaking	a) Purchase of goods, business assets or property or equipment in the ordinary course of business; b) Availing or rendering of services; c) Transfer or exchange of any resources, services or obligations to meet its business objective requirements.																
10.	Value and Tenure of Proposed Transaction	Value: ₹. 14,000 Crores Tenure: 5 years The contract would be entered within a period of next one year and would remain valid for a period of 5 years i.e. till FY30	Value: ₹ 28,550 Crores Tenure: upto March 31, 2030 The contract would be entered within a period of next one year and would remain valid for a period of 5 years i.e. till FY30.																
11.	Whether omnibus approval being sought?	Yes	Yes																
12.	Justification as to why the proposed RPT to be entered are in the interest of the Company	As in current and previous years, the issuance of PCG on behalf of Larsen Toubro Arabia LLC (LTA) is an obligation under the terms of the relevant contract awarded to Larsen Toubro Arabia LLC. This will further enable LTA's ability to																	
		The Energy Hydrocarbon Business requires Customized Fabrication Services for EPC Contracts.																	

Sr. No	Particulars	3	4
		<p>execute contracts, thereby aligning the transaction with the interests of the Company and its stakeholders.</p> <p>The Company will charge a fee based on a rate that is consistent with the median of the bank guarantee rates, as approved by the Audit Committee for the financial year in which the PCG is issued. Currently, this rate stands at 0.35% per annum for performance guarantees.</p> <p>The Company will receive this fee as an income from issue of Parent Company Guarantee. This transaction is in the ordinary course of business, as the Company and is consistent with the past practices for its overseas operations. Each Contract Release and Purchase Order (CRPO) is monitored by a dedicated team based at Kingdom of Saudi Arabia (KSA) and monitored closely by the management.</p>	<p>The Energy &amp; Hydrocarbon business of the Company bids for various Engineering, Procurement, and Construction (EPC) contracts internationally as well, where customized fabrication activities play a crucial role in the execution of such contracts internationally as well. These fabrication activities are typically carried out through LTMFY, which possesses the necessary technical expertise, facilities, and execution capabilities.</p> <p>Most EPC projects require the use of customized fabricated structures as per the contract specifications. For projects within India, the Company utilizes its own fabrication facilities. For overseas projects, the Company generally leverages external fabrication facilities to optimize logistics costs.</p> <p>Availing fabrication services is considered a routine activity in the ordinary course of business. There is pre-bid arrangement for fabrication activity to be carried out as per pre-bid execution plan and same is approved by customer. The Company solicits quotations from multiple parties for its fabrication needs, if possible, wherever there is capacity constraints or technical capability constraints. The final contract is awarded based on factors such as price, quality, timelines and customer approval.</p> <p>The proposed services, availed from LTMFY augments the capability to deliver the EPC Contracts of Energy Hydrocarbon international business and is in the interest of the Company and its shareholders.</p>

Sr. No	Particulars	3	4
13.	Name of Director(s) or Key Managerial Personnel who has interest in related party (Directly/ Indirectly), if any:	None	None
14.	A copy of the valuation or other external party report, if any such report has been relied upon	None	None
15.	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services or for lease of asset	Not Applicable	The pricing for these components is in accordance with the pre-bid commitments which forms part of the execution plan entered with the client and any change thereof would require prior client approval.
16.	Basis of determination price	Not Applicable	The price has been determined on an arm's length basis, considering comparable market prices, prevailing commercial terms, and in accordance with the Company's transfer pricing policy and applicable regulatory guidelines
17.	Trade advance, if any, proposed to be extended to the related party in relation to the transaction, specify the following: Amount of Trade advance, tenure and whether it is self-liquidating	Not Applicable	None
18.	Details relating to guarantee given by the company to RP a) Rationale for giving guarantee and whether it will create legally binding obligation on the company. b) whether it will create a legally binding obligation on listed entity	a) LTA has entered and will further enter into certain offshore EPCI contracts with its Customers in its ordinary course of business. For these contracts, Larsen & Toubro Limited will provide PCG to third party customers on behalf of LTA as a part of contractual agreement, which is a basic qualifying condition for LTA to participate in the tender process.  b) The Company does not expect the performance guarantee to result in transfer of obligation of the related party to the Company.	Not Applicable
19.	Material covenants of proposed transaction including a) commission to be received	a) The Company will charge a fee based on a rate that is consistent with the median of the bank guarantee rates, as approved by the Audit	Not Applicable

Sr. No	Particulars	3	4
	b) Contractual provisions on how company will recover money if guarantee is invoked	Committee for the financial year in which the PCG is issued. Currently, this rate stands at 0.35% per annum for performance guarantees. The Company will receive this fee as a guarantee income.	
	b) No such contractual provision to recover money if guarantee is invoked. However, the Company has a provision under the common law to proceed against L&T Arabia in case of invocation of Guarantee. The Company has issued PCG in the past to L&T Arabia and there were no defaults till date.		
20.	The value of obligations undertaken by the listed entity, for which a guarantee, surety, indemnity or comfort letter has been provided by the Company. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary.	The value to be undertaken pursuant to the obligation is limited to the value of contract pursuant to which the PCG is extended.  No provisions are required to be made in the books of accounts of the Company.	Not Applicable
21.	Latest credit rating of the related party	Not Applicable as this is not a Guarantee issued towards borrowings.	Not Applicable
22.	Details of solvency status and going concern status of the related party during the last three financial years.	The Company is solvent in the last three FYs and has no going concern issues.	Not Applicable
23.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	Nil	Not Applicable
24.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	No default on borrowings by LTA	Not Applicable

Sr. No	Particulars	3	4
25.	Additional Details: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No	Not Applicable

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