LARSEN & TOUBRO

Larsen & Toubro Limited
Secretarial Department
L&T House, Ballard Estate
Narottam Morarjee Marg
Mumbai - 400 001, INDIA
Tel: +91 22 6752 5656
Fax: +91 22 6752 5893
www.Larsentoubro.com

SEC/PAM/POSTAL BALLOT/2017 June 1, 2017

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

Dear Sir,

Sub : Postal Ballot Notice

This is further to our letters dated 29th May 2017 and 30th May 2017 vide which the Company informed about issuance of bonus shares.

We wish to inform you that approval of shareholders is being sought for the following resolution through Postal Ballot :

- Issue of Bonus Shares in the ratio of **1:2** (One Bonus Equity Share of Rs. 2/- for every Two Fully paid-up Equity Shares of Rs. 2/-) of the Company, by Capitalisation of Reserves pursuant to Article 153 of Articles of Association and Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

We enclose the Postal Ballot Notice and Form being sent to equity shareholders of the Company in terms of the provisions of Section 110 of the Companies Act, 2013 read with Companies(Management & Administration) Rules, 2014. The Postal Ballot Form and Postal Ballot Notice will be uploaded on the Company's website www.larsentoubro.com and National Securities Depository Limited website www.nsdl.co.in

This is for your information and necessary action.

Thanking you,

Yours faithfully,
for LARSEN & TOUBRO LIMITED

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

Encl. as above

CIN : L99999MH1946PLC004768

ISO 9001 REGISTERED
DNV MGMT SYS RvA C 024
DNV Certification B.V., The Netherlands

LARSEN & TOUBRO LIMITED

Registered Office: L&T House, Ballard Estate, Mumbai-400001
Tel No.: 022-67525656 **Fax No.:** 022-67525893
Website: www.Larsentoubro.com **Email:** IGRC@Larsentoubro.com
CIN: L99999MH1946PLC004768

POSTAL BALLOT NOTICE

Dear Shareholders,

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including and statutory modification or re-enactment thereof for the time being in force) and Article 153 of the Articles of Association of the Company and the provisions of Chapter IX – "Bonus Issue" of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, to seek approval of the shareholders to issue Bonus Shares in the ratio 1:2 (that is 1 (One) Bonus Equity Share of Rs. 2/- for every 2 (Two) fully paid-up Equity Shares of Rs. 2/- each held) by capitalisation of its Reserves.

The proposed ordinary resolution and explanatory statement stating the material facts and the reasons for the proposal is appended below and a postal ballot form is enclosed for your consideration.

The Company has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary, (M. No: FCS 4206) and failing him, Ms. Aparna Gadgil, Practising Company Secretary (M. No: ACS 14713), as Scrutinizer for conducting the Postal Ballot in a fair and transparent manner.

Please read carefully the instructions printed on the Postal Ballot Notice and Form and return the Form duly completed in all respects in the enclosed self-addressed pre-paid postage envelope so as to reach the Scrutinizer not later than close of working hours i.e 5.00 P.M., on Tuesday, July 4, 2017. The Company is also providing e-voting facility for voting on the Ordinary Resolution. Shareholders desiring to opt for e-voting facility are requested to read the notes to the Postal Ballot Notice and instructions given thereunder for e-voting purpose.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny of the Postal Ballots and the result of the voting by Postal Ballot will be announced on or before Wednesday, July 5, 2017 through Notice Board of the Company at its Registered Office as well as Corporate Office, intimated to the stock exchanges, hosted on the website of the Company and NSDL.

ORDINARY RESOLUTION

To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:

"**RESOLVED THAT** in accordance with the provisions of Section 63 of the Companies Act, 2013 and Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and Article 153 of the Articles of Association of the Company and subject to the regulations issued by the Securities and Exchange Board of India (SEBI) in this behalf and subject to such approvals, consents, permissions and sanctions as may be necessary from appropriate authorities, consent of the Members be and is hereby accorded to the Board of Directors of the Company ('the Board', which term shall be deemed to include any Committee thereof which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution) for capitalisation of a sum not exceeding Rs. 94,49,47,612/- (Rupees Ninety Four Crore Forty Nine Lakh Forty Seven Thousand Six Hundred and Twelve Only) from the Securities Premium Account, General Reserves or any other permitted reserves/ surplus of the Company for the purpose of issuance of Bonus Shares of Rs. 2/- (Rupees Two Only) each, credited as fully paid-up to the holders of the Equity Shares of the Company whose names appear in the Register of Members on the 'Record Date' determined by the Board or a Committee thereof for the purpose, in the proportion of 1 (One) Bonus Equity Share of Rs. 2/- for every 2 (Two) fully paid-up Equity Shares of Rs. 2/- each held by them and that the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the paid-up Capital of the Company held by each such Member, and not as income;

RESOLVED FURTHER THAT the stock options (whether vested, unvested or yet to be granted) under the Employee Stock Option Schemes and outstanding Foreign Currency Convertible Bonds be suitably adjusted;

RESOLVED FURTHER THAT the Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up Equity Shares of the Company as existing on the Record Date, save and except that they shall not be entitled to any dividend that may be declared before the 'Record Date';

RESOLVED FURTHER THAT the Bonus Shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company;

RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of the Bonus Shares and in the case of Members who hold Shares or opt to receive the Shares in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Members with their respective Depository Participants and in the case of Members who hold Equity Shares in certificate form, the share certificates in respect of the Bonus Shares shall be despatched, within such time as prescribed by law and the relevant authorities;

RESOLVED FURTHER THAT the issue and allotment of the Bonus Shares to Non-Resident Members, Foreign Institutional Investors (FIIs) & other foreign investors, be subject to the approval of the Reserve Bank of India or any other regulatory authority, as may be necessary;

RESOLVED FURTHER THAT in case of fractional shares, if any, arising out of the issue and allotment of the Bonus Shares, the Board be and is hereby authorized to make such suitable arrangements to deal with the fractions for the benefits of the eligible shareholders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchanges where the securities of the Company are listed as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable guidelines, rules and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding."

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

(N. HARIHARAN)
EXECUTIVE VICE-PRESIDENT &
COMPANY SECRETARY
(M.NO – A3471)

Place: Mumbai
Date: May 29, 2017

EXPLANATORY STATEMENT

(Pursuant to the provisions of section 102 of the Companies Act, 2013)

Considering, inter-alia the financial parameters, and the position of reserves of the Company, the Board of Directors of the Company in its meeting held on May 29, 2017, has approved subject to the approval of the shareholders, issuance of bonus shares to the holders of Equity Shares of the Company in the ratio of 1:2 (i.e. 1 bonus equity share of Rs.2/- for every 2 fully paid up equity shares of Rs. 2/- each held) by increasing the Issued, Subscribed and Paid-up Share Capital of the Company to a sum not exceeding Rs. 283,48,42,834/- after capitalising a sum not exceeding Rs. 94,49,47,612/- (Rupees Ninety Four Crore Forty Nine Lakh Forty Seven Thousand Six Hundred and Twelve Only) from the Securities Premium Account, General Reserves or any other permitted reserves/ surplus as per the Audited Accounts of the Company for the financial year ended March 31, 2017, and the same is proposed to be applied in paying up in full not exceeding 47,24,73,806 Equity Shares of Rs. 2/- each.

The amount to be capitalised under this Item includes the amount necessary for issue of Bonus Shares upon exercise of a maximum of 56,34,822 Stock Options (whether vested, unvested or yet to be granted) as on the date of this Notice, in accordance with the Employee Stock Option Schemes of the Company ('the Schemes') and 63,46,986 shares that may be allotted upon conversion of Foreign Currency Convertible Bonds at the initial conversion price and shall stand reduced to the extent such Options are not exercised or Foreign Currency Convertible Bonds which are not converted before the Record Date. These shares will rank pari passu with the existing equity shares and will be eligible for bonus shares. With the issue of Bonus Shares, appropriate adjustments will be made to the number of Options as at the Record Date (whether vested, unvested or yet to be granted) and the Exercise Price, in accordance with the provisions of the Schemes read with the SEBI(Share Based Employee Benefits) Regulations, 2014 and in the conversion price of Foreign Currency Convertible Bonds as per terms of Issue.

The fully paid-up Bonus Shares shall be distributed to the Members of your Company, whose names shall appear in its Register of Members on the Record Date determined by the Board of Directors of your Company (which term shall be deemed to include any Committee thereof) for the purpose of issue of Bonus Shares, in the proportion of 1 (One) Bonus Share of Rs. 2/- for every 2 (Two) Equity Shares of Rs. 2/- each held by them on the Record Date.

The Bonus Shares so allotted shall rank pari passu in all respects with the fully paid-up Equity Shares of the Company as existing on the Record Date, save and except that they shall not participate in any dividend that may be declared before the 'Record Date'. The final dividend of Rs.21 per share on pre-bonus share capital recommended by the Board of Directors on May 29, 2017 will work out to Rs.14 per share post issue of bonus shares.

Directors and Key Managerial Personnel of your Company and their relatives are interested in this Resolution to the extent of their respective shareholdings/ Stock Options in the Company.

The Board of Directors of your Company recommends this Resolution for your approval.

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

(N. HARIHARAN)
EXECUTIVE VICE-PRESIDENT &
COMPANY SECRETARY
(M.NO – A3471)

Place: Mumbai
Date: May 29, 2017

The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members/List of Beneficial Owners as received from NSDL and Central Depository Services (India) Limited (CDSL) as on May 26, 2017. The Postal Ballot Notice is being sent to Members in electronic form to the e-mail IDs registered with their Depository Participant (in case of electronic shareholding)/the Company's Registrar and Transfer Agents (RTA) (in case of physical shareholding). In case of Members whose e-mail ID is not registered, physical copy of Postal Ballot Notice and Form is being sent by permitted mode alongwith a postage pre-paid self-addressed Business Reply Envelope (BRE).

INSTRUCTIONS FOR VOTING

Voting through Physical Postal Ballot Form

1) The Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the Postal Ballot Form duly completed with the assent (for) or dissent (against), in the enclosed postage pre-paid self-addressed envelope, so as to reach the Scrutinizer, not later than close of working hours i.e. 5.00 P.M., on Tuesday, July 4, 2017, to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member.

2) The Members are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted.

3) Member who has not received Postal Ballot Form may write to the Company or the Register and Transfer agent of the Company for obtaining a duplicate/additional form.

4) Envelopes containing Postal Ballot Form if deposited in person or sent by courier at the expense of the Members will also be accepted.

E-Voting Facility

The business as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Reg. 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the facility of voting through electronic means will be offered by National Securities Depository Limited (NSDL) to its Members to cast their votes electronically.

Please note that voting through electronic means is optional to Members.

A person whose name appears in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e Friday, May 26, 2017 shall be entitled to avail the facility of e-voting. Persons who are not members as on the cut-off date should treat this notice for information purposes only.

The Notice will be displayed on the website of the Company www.larsentoubro.com and on the website of NSDL.

The remote e-voting period commences on Monday, June 5, 2017 at 9.00 A.M and ends on Tuesday, July 4, 2017 at 5.00 P.M, During this period, members of the Company holding shares either in physical or dematerialized form, as on the cut-off date may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

Process and Manner for members opting for e-voting is as under:-

(A) In case of Members receiving e-mail from NSDL:

(i) Open e-mail and open PDF file viz. "L&T e-voting.pdf" with your Client ID or Folio No. as password containing your user ID and Password for e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: https://www.evoting.nsdl.com/

(iii) Click on Shareholder-Login.

(iv) If you are already registered with NSDL for e-voting then you can use your existing user ID and password.

(v) In case you are logging in for the first time, put user ID and password as initial password noted in step (i) above. Click Login.

(vi) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/ characters or combination thereof. It is strongly recommended not to share your new password with any other person and take utmost care to keep your password confidential.

(vii) Home page of "E-Voting" opens. Click on e-voting: Active Voting Cycles.

(viii) Select Electronic Voting Event Number (EVEN) of Larsen & Toubro Limited.

(ix) Now you are ready for "E-Voting" as "Cast Vote" page opens.

(x) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

(xi) Upon confirmation the message "Vote cast successfully" will be displayed.

(xii) Once the vote on the resolution is cast, the shareholder shall not be allowed to change it subsequently.

(xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail: scrutinizer@snaco.net with a copy marked to evoting@nsdl.co.in.

(xiv) In case of any queries and/or grievance, in respect of voting by electronic means, you may refer to the Frequently Asked Questions (FAQs) – Shareholders and remote e-voting user manual – Shareholders available at the downloads section of www.evoting.nsdl.com or write to IGRC@Larsentoubro.com or evoting@nsdl.com or contact Mr. Amit Vishal at AmitV@nsdl.co.in or its toll free No. 1800222990 for any further clarification.

(B) In case of Members receiving Postal Ballot Form by Post:

(i) Initial password is provided at the bottom of the Postal Ballot Form.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (x) as mentioned in (A) above, to caste vote.

General

1) Members can opt for only one mode of voting i.e. either by Postal Ballot or through e-voting. In case members cast their votes by postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be consider invalid.

2) The Scrutinizer will submit the report to the Chairman after completion of the scrutiny of the Postal Ballots and the results of the Postal Ballot will be announced on or before Wednesday, July 5, 2017, at the Registered Office of the Company. The results of the Postal Ballot will be hosted on the Company's website at www.larsentoubro.com and on the website of NSDL and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office immediately after the declaration of the result by the Chairman or any person authorized by him in writing for information of the Members, besides being communicated to the stock exchanges on which the shares of the Company are listed. The date of declaration of the Postal Ballot results will be taken as the date of passing the Resolution.

3) The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The last date for receipt of Postal Ballot is 4th July 2017, 5.00 P.M.

LARSEN & TOUBRO LIMITED

Registered Office: L&T House, Ballard Estate, Mumbai-400001
Tel No.: 022-67525656 Fax No. : 022-67525893
Website: www.Larsentoubro.com Email: IGRC@Larsentoubro.com
CIN: L99999MH1946PLC004768

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

(1) Name(s) of Member(s) :

(2) Registered Address of the Sole/First named Member :

(3) DP ID No. / Client ID No./ Registered Folio No. :

(4) No. of Shares held :

(5) I/We hereby exercise my/our vote in respect of the Ordinary Resolution to be passed through Postal Ballot for the business stated in the Notice dated 29th May, 2017 of the Company by sending my/our assent or dissent to the said Resolution by placing the tick mark (✓) at the appropriate column below:

Description of the Resolution	No. of Shares for which votes cast	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
Ordinary Resolution for issue of Bonus Shares in the ratio of One Bonus Equity Share of Rs. 2/- for every Two Fully paid-up Equity Shares of Rs. 2/- each, by Capitalisation of Reserves pursuant to Article 153 of the Articles of Association and Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.			

Place :

Date : Signature of the Member or Authorised Signatory

Electronic Voting Particulars

EVEN (Electronic Voting Event Number)	User ID	Password

Note: For e-voting, please refer the instructions under "E-Voting Facility" in the Notice attached herewith.

Last date for Receipt of Postal Ballot Form by the Scrutinizer : 4th July, 2017

INSTRUCTIONS

1. A Member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it to the Scrutinizer in the enclosed postage pre-paid self-addressed envelope. Postage will be borne and paid by the Company. Envelopes containing Postal Ballots, if deposited in person or sent by courier at the expense of the Member will also be accepted.

2. This Form should be completed and signed by the Member (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his absence, by the next named Member.

3. In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authorisation. Where the form has been signed by a representative of the President of India or of the Governor of a State, a certified copy of the nomination should accompany the Postal Ballot Form.

4. The consent must be accorded by recording the assent in the Column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column.

5. Unsigned, incomplete or defective Postal Ballot Forms are liable to be rejected.

6. A Member need not use all the votes nor needs to cast all the votes in the same way.

7. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours i.e 5.00 P.M., on Tuesday, 4th July, 2017. All Postal Ballot Forms received after this date will be treated as if reply from such Member has not been received.

8. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than the date specified at item No. 7 above.

9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope.

10. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members on the cut off date i.e. Friday, May 26, 2017.

11. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final.

12. The result of the voting by Postal Ballot will be announced on or before Wednesday, July 5, 2017 through Notice Board of the Company at the Registered Office as well as Corporate Office, intimated to the stock exchanges, hosted on the website of the Company and NSDL.

13. E-VOTING: in compliance with Regulation 44 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Section 108 of the Companies Act, 2013 read with the Rules made thereto, the Company is pleased to provide E-voting facility (through e-voting platform of NSDL) as an alternate which would enable the Members to cast votes electronically, instead of sending Physical Ballot Form. Please note that E-voting is optional. In case a Member has voted through E-voting facility, he/she is not required to send the Physical Ballot Form. In case Member(s) cast their votes via both modes i.e Physical Ballot as well as E-voting, then voting done through E-voting shall prevail and Physical Voting of that member shall be treated as invalid. Members are requested to refer to the Notice and notes thereto, for detailed instructions with respect to E-voting.