


L&T TECHNOLOGY SERVICES LIMITED

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

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NOTICE OF THE TWELFTH ANNUAL GENERAL MEETING

Notice is hereby given that the **Twelfth Annual General Meeting** of the members of L&T Technology Services Limited will be held on **Wednesday, June 26, 2024**, at **4:00 P.M.** Indian Standard Time (IST) through **Video Conferencing/Other Audio-Visual Means ("VC/OAVM")** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, the reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the report of the Auditors thereon.
2. To declare final dividend for the financial year ended March 31, 2024, amounting to ₹ 33/- per equity share.
3. To appoint a Director in place of Mr. Abhishek Sinha (DIN: 07596644), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Retirement of Mr. A.M. Naik (DIN: 00001514) by rotation

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

"RESOLVED THAT Mr. A.M. Naik (DIN: 00001514), Non-Executive Director of the Company, liable to retire by rotation, who does not offer himself for re-appointment, be not re-appointed as a Director of the Company.

RESOLVED FURTHER THAT the vacancy so created on the Board of Directors of the Company, be not filled up."

5. Re-appointment of Mr. Amit Chadha (DIN: 07076149), as the Chief Executive Officer & Managing Director of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors of the Company and subject to such approval(s), permission(s) and sanction(s) of appropriate and/or concerned authorities, the consent and approval of the members be and is hereby accorded to re-appoint, Mr. Amit Chadha, Chief Executive Officer & Managing Director of the Company for a period of three years w.e.f. April 1, 2024 upto and including March 31, 2027 on such terms and conditions and at such remuneration as given in the explanatory statement forming part of this Notice.

RESOLVED FURTHER THAT subject to recommendation of Nomination & Remuneration Committee, Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment, including increase/revision in remuneration of Mr. Amit Chadha, from time to time, during his tenure as Chief Executive Officer & Managing Director, provided that such increase/revision in remuneration does not exceed the limits prescribed under the Act and/or SEBI Listing Regulations and/or as approved by the members in terms of the foregoing resolution.

RESOLVED FURTHER THAT the Board of Directors of the Company or any duly constituted committee of the Board be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all acts, deeds, matters and things as may be required for the purpose of giving effect to this Resolution and to do all things incidental and ancillary thereto.”

By Order of the Board of Directors
For **L&T Technology Services Limited**

Abhishek Sinha

COO & Whole-time Director
(DIN: 07596644)

Date: April 25, 2024

Place: Mumbai

NOTES

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts for the proposed resolutions and disclosures as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") forms part of this Notice.
- 2) Pursuant to the General Circular No. 9/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 issued by Securities and Exchange Board of India ("SEBI") dated October 7, 2023 (in continuation to the circulars issued earlier in this regard) hereinafter referred as ("**AGM Circulars**"), the 12th Annual General Meeting ("AGM") of the Company will be conducted through VC/OAVM without the physical presence of the Members. Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the proxy form, attendance slip and route map are not annexed to this notice. The registered office of the Company shall be deemed to be the venue for the AGM.
- 3) Corporate/Institutional Members (i.e., other than Individuals, HUF, NRI etc.) are required to send a certified true copy (PDF Format) of the Board resolution/authority letter, authorizing their representative to attend and vote. The said resolution/authorisation shall be sent by an e-mail to Scrutinizer at alwyn.co@gmail.com with a copy marked to evoting@nsdl.com and the Company at investor@lts.com.
- 4) The Company has engaged the services of National Depository Services Limited, as the authorized agency for conducting the AGM and providing remote e-Voting and e-Voting facility during the AGM. The instructions for participation are given in the subsequent notes.

INSTRUCTIONS RELATED TO THE PAYMENT OF FINAL DIVIDEND FOR FY 2023-24:

- 5) Final Dividend as recommended by the Board of Directors, if approved at the AGM, will be directly credited to the bank accounts of the shareholders holding shares as on the Record Date i.e., Friday, June 14, 2024, as per the details available with the Company.
- 6) Final dividend shall be subject to deduction of tax at source and be paid on or after Monday, July 1, 2024, as under:
 - i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data made available by the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories", as on Friday, June 14, 2024;
 - ii. To all Members in respect of shares held in physical form as on Friday, June 14, 2024.
- 7) Members are requested to note that the SEBI circular dated November 3, 2021 (subsequently amended by circulars dated December 14, 2021, March 16, 2023 and November 17, 2023) mandated that the members (holding securities in physical form), whose folio(s) were not updated with the KYC details (viz., PAN; Choice of Nomination; Contact Details; Mobile Number; Bank Account Details and signature, if any) shall be eligible for any dividend payments in respect of such folios, only through electronic mode with effect from April 1, 2024. The Company has sent communications in this regard to the concerned members and the requirements to be complied with by the Members holding shares in physical form are disseminated on the website of the Company at <https://www.lts.com/investors/investor-services>

To avoid delay in receiving dividend, Members are requested to update their KYC with their depositories (where shares are held in demat mode) and with the Company's Registrar & Share Transfer Agents ("RTA") by submitting the relevant ISR forms duly filled in along with self-attested supporting proofs (where shares are held in physical mode) to receive dividend directly into their bank account. The forms can be downloaded from the website of the RTA and also of the Company at <https://www.lts.com/investors/investor-services>

TAX DEDUCTED AT SOURCE ("TDS") ON DIVIDEND:

- 8) Pursuant to the provisions of the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020, and the Company is required to deduct tax at source from the dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).
 - A. A Resident shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by submitting the documents at a dedicated link <https://ris.kfintech.com/form15/forms.aspx?q=0> on or before June 14, 2024.
 - B. Shareholders are requested to note that, in case, the shareholder is a specified person as per Section 206AB of the Income Tax Act, 1961 or in case an individual shareholder has not linked their PAN with Aadhar thus rendering the PAN inoperative as per section 206AA of the Income Tax Act, 1961, the tax will be deducted at a higher rate.

- C. Non-resident shareholders [including Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by uploading the duly signed scanned documents by visiting <https://ris.kfintech.com/form15/forms.aspx?q=0> on or before June 14, 2024.

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

- 9) Members are requested to note that dividends, if not encashed for a period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend has remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account shall also be transferred to IEPF Authority.

In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. For details, please refer to the Board's Report.

- 10) Interim Dividend declared by the Company for the financial year 2016-17 which remained unclaimed for seven years along with corresponding shares in respect of which dividend remained unclaimed for seven consecutive years till its due date had been transferred to the IEPF in December 2023 in compliance with the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016. Details of shares transferred to IEPF Authority are available on the website of the Company and the same can be accessed through our website at <https://www.ltts.com/investors/corporate-governance>.

Given the foregoing, concerned members can claim the unclaimed dividend amount and the shares transferred to IEPF by making an application to IEPF authority in accordance with procedure available at www.iepf.gov.in.

ELECTRONIC DISPATCH OF INTEGRATED ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID FOR OBTAINING COPY OF INTEGRATED ANNUAL REPORT:

- 11) In compliance with the AGM Circulars, the Integrated Annual Report along with the Notice calling the AGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories and the same has been uploaded on the website of the Company at www.LTTS.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.

bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e., www.evoting.nsdl.com.

- 12) Members who have not registered their e-mail address are requested to register the same with Company's Registrar & Share Transfer Agents (holding shares in physical form) and the respective depositories (holding shares in demat form) and thereafter send request to the Company at www.investor@ltts.com to receive electronic copy of Integrated Annual Report.

PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO INTEGRATED ANNUAL REPORT:

- 13) Members (holding shares as on Cut-off date i.e., Wednesday, June 19, 2024) who would like to express their views/ask questions during the AGM may register themselves as a Speaker by sending an email to the Company at investor@ltts.com mentioning their name, demat account number/folio number, email id, mobile number by Friday, June 21, 2024 till 5:00 P.M.
- 14) Only those Members who register themselves as Speakers will be allowed to express views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and number of Speakers, as appropriate for smooth conduct of the AGM.
- 15) Further, Members who would like to have their questions/queries responded to with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before the Cut-off date, at investor@ltts.com. The same will be replied to by the Company suitably.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

- 16) Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access it by following the steps mentioned below for access to NSDL e-Voting system. After successful login, you can see the link of "VC/OAVM link" placed under "Join General Meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that members who do not have User ID and Password for e-Voting or have forgotten them, may retrieve the same by following the procedure stated for e-Voting instructions mentioned in the Notice to avoid last minute rush.
- 17) For the convenience of the Members and proper conduct of AGM, Members can login and join 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in this

Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on a first come first serve basis.

- 18) Members are encouraged to join the meeting through Laptops for better experience. Please note that participants connecting from Mobile devices or Tablets or through Laptop connecting via mobile hotspot may experience audio/video loss due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- 19) Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 20) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

- 21) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI Listing Regulations and applicable circulars, the Company is providing an e-Voting facility to its Members in respect of the businesses to be transacted at the AGM. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by NSDL.
- 22) Those Members, whose names appear in the Register of Members/list of Beneficial Owners as on Wednesday, June 19, 2024 i.e., the cut-off date for e-Voting, are entitled to avail either the facility of remote e-Voting prior to the AGM or voting during the AGM. A person who is not a member as on the cut-off date should treat this notice for information purposes only.
- 23) The remote e-Voting period will commence at 9:00 A.M. IST on Sunday, June 23, 2024, and end at 5:00 P.M. IST on Tuesday, June 25, 2024. The remote e-Voting module

shall be disabled by NSDL for voting thereafter. Also, once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

- 24) In addition, the facility for voting through an electronic voting system shall be made available during the AGM. Members attending the AGM who have not cast their votes by remote e-Voting shall be eligible to cast their votes through e-Voting during the AGM. Members who have voted through remote e-Voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-Voting facility provided by the Company through NSDL e-Voting system at www.evoting.nsdl.com
- 25) The voting right of shareholders shall be in proportion to their share in the paid-up equity capital of the Company as on the cut-off date for e-Voting, i.e., Wednesday, June 19, 2024.

PROCEDURE FOR VOTING ELECTRONICALLY USING NSDL E-VOTING SYSTEM

- 26) The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system





Step 2: Cast your vote electronically and join the AGM on NSDL e-Voting system.

Details on Step 1 are mentioned below:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, on the e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account to access the e-Voting facility.

Login method for individual shareholders holding securities in demat mode is as follows:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> Users already registered for IDeAS facility: If you are already registered for NSDL's IDeAS facility, please visit the e-Services website of NSDL viz. https://eservices.nsdl.com 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 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 the e-Voting page. Click on options available against the 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 remote e-Voting period or joining virtual meeting & e-voting during the meeting. User not registered for IDeAS facility: 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 Alternatively, by directly accessing the e-Voting website of NSDL: Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://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 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 will be redirected to e-Voting page. Click on options available against Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & e-voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in demat mode with CDSL	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div data-bbox="507 1220 622 1249">  App Store </div> <div data-bbox="651 1220 778 1249">  Google Play </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div> <ol style="list-style-type: none"> User already registered for Easi/Easiest: 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. Users can login to Easi/Easiest on https://web.cdslindia.com/myeasitoken/home/login. Once the page opens, click on New System Myeasi and login using your existing user id and password. After successful login to Easi/Easiest, the user will be able to see the e-voting menu. The menu will have links to the website of the e-voting service provider, i.e., NSDL. Click on NSDL to cast your vote. User not registered for Easi/Easiest: If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, by directly accessing the e-Voting website of CDSL: Visit the CDSL's e-Voting page by providing Demat Account Number and PAN from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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 be able to directly access the system of all e-Voting Service Providers.

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

B) Login method for e-voting and joining the virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in a physical mode

How to login to NSDL e-voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://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 login at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you login to NSDL e-services after using your login 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:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your Password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a pdf file. Open the pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last

8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, please follow steps mentioned above in process for those shareholders whose email ids are not registered.
- d) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - i. 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
 - ii. Click on "**Physical User Reset Password? User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- iii. If you are still unable to get the password by the aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name, and your registered address etc.
- iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- e) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- f) Now, you will have to click on "Login" button.
- g) After you click on the "Login" button, the home page of e-Voting will open.
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.

How to cast your vote electronically during the AGM on NSDL e-Voting system?

Details on Step 2 are mentioned below:

How to cast your vote electronically and join AGM 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and cast your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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
Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call on: 022 - 4886 7000
Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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 to reset the password.

27) Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-Voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the RTA at inward.ris@kfintech.com.
2. In case shares are held in demat mode, please provide DP ID-Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to the RTA at inward.ris@kfintech.com with a copy marked to the Company at investor@lts.

[com](#). If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) above i.e., Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-Voting by providing above mentioned documents.

GENERAL INFORMATION:

- 28) The Company has appointed Mr. Alwyn D'Souza, Practicing Company Secretary (Membership No. FCS 5559) or failing him Mr. Vijay Sonone, Practicing Company Secretary (Membership No. FCS 7301) of Alwyn D'Souza & Co, to act as the Scrutinizer for conducting the remote e-Voting and e-Voting during the AGM in a fair and transparent manner.
- 29) The Scrutinizer shall, immediately upon conclusion of the voting at the AGM, unblock the votes cast through e-Voting (votes cast during the AGM and votes cast through remote e-Voting) and will submit a consolidated Scrutinizer's Report to the Chairman or any other person authorized by him in writing, who shall countersign the same and declare the results thereof.
- 30) The results declared along with the Scrutinizer's report, will be posted on the website of the Company at www.LTTS.com and on the website of NSDL at www.evoting.nsdl.com and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office immediately after the declaration of the result by the Chairman or any person authorized by him in writing. The Company shall simultaneously communicate the results to the Stock Exchanges not later than two working days as required under Regulation 44(3) of the SEBI Listing Regulations.

- 35) For ease of participation of the Members, below are the key details regarding the meeting-

Sr. No.	Particulars	Details
1.	Record Date for dividend	Friday, June 14, 2024
2.	Cut-off date for e-Voting	Wednesday, June 19, 2024
3.	Remote e-Voting starts on	Sunday, June 23, 2024, at IST 9:00 A.M.
4.	Remote e-Voting ends on	Tuesday, June 25, 2024, at IST 5:00 P.M.
5.	Last date for Speaker registration	Friday, June 21, 2024 till IST 5:00 P.M.

- 31) The Company has designated an exclusive e-mail id viz. investor@lts.com to enable Investors to register their complaints, if any. Members are requested to address all correspondence, including dividend related matters, to the RTA, KFin Technologies Limited, Unit: LTTS, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032.

- 32) SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, read with SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 has mandated companies to issue securities in dematerialized form only, while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting; consolidation of securities certificate; transmission; and transposition. Members are accordingly advised to get their shares held in physical form dematerialized through their Depository Participant.

PROCEDURE FOR INSPECTION OF DOCUMENTS:

- 33) Relevant documents referred to in the accompanying Notice calling the AGM will be made available for electronic inspection by the Members upon sending the email to the Company at investor@lts.com up to the date of the AGM. The said documents will be available for electronic inspection for the Members without payment of any fee.
- 34) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Act, as applicable will be available for inspection in electronic mode, based on the request being sent on investor@lts.com.

By Order of the Board of Directors
For **L&T Technology Services Limited**

Abhishek Sinha

COO & Whole-Time Director
(DIN: 07596644)

Date: April 25, 2024

Place: Mumbai

EXPLANATORY STATEMENT

As required by Section 102(1) of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out material facts relating to the business under Item Nos. 4 and 5 of the accompanying Notice dated April 25, 2024.

ITEM NO. 4

Mr. A. M. Naik, Founder Chairman of the Company has been the Non-Executive Director since June 27, 2014, and the Non-Executive Chairman since October 17, 2014. He is also member of the Nomination & Remuneration Committee. The members at the 9th Annual General Meeting held on July 16, 2021 had approved the appointment and continuation of Mr. Naik as Non-Executive Chairman of the Company by passing a special resolution in accordance with the applicable regulations.

In terms of Section 152 of the Act and the Articles of Association of the Company, Mr. Naik is liable to retire by rotation at the conclusion of the 12th AGM. Although eligible for re-appointment, Mr. Naik has conveyed his desire not to seek re-appointment, resulting in a vacancy on the Board and, the Board has resolved, subject to the approval of Members, that the vacancy in the Board so created shall not be filled up.

The Board places on record its sincere appreciation for Mr. Naik's astute stewardship, constructive input and thoughtful guidance, as Chairman of the Board.

The Board recommends the resolution as set out in the Notice for the approval of the Members of the Company as an Ordinary Resolution.

Except Mr. A. M. Naik, none of the other Directors and/or Key Managerial Personnel of the Company including their relatives are in anyway concerned or interested, financially or otherwise in the Resolution set out in Item No. 4.

ITEM NO. 5

Members of the Company had approved the appointment of Mr. Amit Chadha (DIN: 07076149) as Chief Executive Officer & Managing Director for a period of three years with effect from April 1, 2021 upto and including till March 31, 2024.

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on January 16, 2024, approved the re-appointment of Mr. Amit Chadha as Chief Executive Officer and Whole-Time Director of the Company, for a period of three years commencing from April 1, 2024 upto and including March 31, 2027, subject to the approval of the Members.

Further upon recommendation of Nomination and Remuneration Committee, the Board of Directors in its meeting held on April 25, 2024, has approved the revision in the remuneration structure of Mr. Amit Chadha in line with the prevailing managerial compensation trends in the IT sector, subject to the approval of the Members.

The details of the remuneration payable to Mr. Amit Chadha, Chief Executive Officer and Managing Director are as follows: -

Particulars	Existing Remuneration (upto March 31, 2024)	Revised Remuneration (w.e.f. April 1, 2024)
Base Salary	USD 5,45,232/- p.a.	USD 6,50,000/- p.a.
Variable Remuneration	Up to USD 2,17,875/- p.a.	Up to USD 2,30,000/- p.a.
Commission on Profit at the sole discretion of the Company	0.15% of the Standalone Profit after Tax, calculated as per the Companies Act, 2013	0.20% of the Standalone Profit after tax, calculated as per Companies Act, 2013

Notes:

- The total remuneration mentioned above may be revised as per the Company's policy subject to annual increment upto 4%, as may be decided by the Board of Directors upon recommendation of NRC from time to time.
- Variable Remuneration shall be payable as per the performance criteria mentioned in the contract of employment.

He will be entitled to all other benefits, perquisites, as may be applicable as per Company policy.

However, the total remuneration shall not exceed the limits approved by the Members and prescribed under Section 197 of the Act read with Schedule V.

Brief Profile of Mr. Amit Chadha:

Mr. Amit Chadha is the Chief Executive Officer & Managing Director at L&T Technology Services (LTTS), responsible for providing business & technology leadership, market direction and strategic vision to drive the Company's performance.

An influential leader in the engineering services industry for over 25 years, and one of the early proponents of engineering & information technology outsourcing services from India, Amit has amassed a wealth of international experience spanning a variety of geographies and is a trusted strategic advisor to clients on Engineering and R&D best practices.

Mr. Amit Chadha was previously Deputy CEO & Whole Time Director, running the gamut of business operations, delivery and sales & marketing at LTTS, and preparing the technology roadmap for the Company's future. Amit led LTTS' executive management team that oversaw the organization's business and strategy implementation.

Mr. Amit Chadha has always been passionate about helping global R&D customers and Fortune 500 companies leverage L&T Technology Services' digital engineering offerings for their strategic differentiation and product development.

He joined LTTS in 2009, as its Business Head of Americas. Over the years, he has progressively taken on increased responsibility for the Company's business worldwide and helped in its growth, both organically and via acquisitions.

As a core member of the LTTS leadership team, Amit was instrumental in driving the Company through a high-profile Initial Public Offering (IPO) in India and successfully listing it on the National Stock Exchange and the Bombay Stock Exchange in 2016.

His career which spans over two decades in core engineering & information technology outsourcing, is marked with significant achievements. Amit has managed P&L for multiple business units, spearheaded organization-wide strategic initiatives and led business development and relationship management activities worldwide.

Mr. Amit Chadha is an electrical & electronics engineer and has been honored with the Distinguished Alumni Award for Leadership in Corporate World, Industry, Academia and Research Institutions by his alma mater, BIT Mesra.

Mr. Amit Chadha has done an Advanced Management Program in Business Leadership from INSEAD, France. He has also done a Global Business Leadership Executive Program with Harvard Business School Publishing.

Mr. Amit Chadha is an avid reader of both biographies and fiction and encourages his employees to nurture and expand their minds through reading. He has written extensively on Technology, Leadership and Sustainable Development. Amit is currently based out of Washington DC.

Mr. Amit Chadha is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of director by virtue of any SEBI order or any other such authority and has given all the necessary declarations and confirmation including his consent to be re-appointed as a CEO & Managing Director of the Company.

Disclosures as required under SS-2 on General Meetings are provided as an Annexure to this Notice.

Further, the Company has received notice from a Member under Section 160 of the Act proposing the re-appointment of Mr. Amit Chadha as the CEO & Managing Director.

The agreement entered into with Mr. Amit Chadha will be open for inspection by members in the manner as specified in this Notice upto the date of the AGM.

Considering Mr. Chadha's expertise and experience in the Company's businesses and based on the recommendation of the Nomination and Remuneration Committee, the Board considered the re-appointment of Mr. Amit Chadha as CEO & Managing Director in the interest of the Company and recommends the resolution as set out in the Notice for the approval of the Members of the Company as an Ordinary Resolution.

Except Mr. Amit Chadha being the appointee, none of the other Directors and/or Key Managerial Personnel of the Company and their respective relatives, are in anyway concerned or interested, financially or otherwise, in the Resolution set out in Item No. 5.

By Order of the Board of Directors
For **L&T Technology Services Limited**

Abhishek Sinha

COO & Whole-Time Director
(DIN: 07596644)

Date: April 25, 2024

Place: Mumbai

(ANNEXURE TO NOTICE DATED APRIL 25, 2024)
DETAILS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings SS-2]

Name of the Director	Mr. Abhishek Sinha DIN: 07596644	Mr. Amit Chadha DIN: 07076149
Age	51	51
Date of first appointment on the Board	October 18, 2019	February 1, 2015
Qualifications	B. Tech in Mechanical Engineering	B.E (Electrical and Electronics), Global Business Leadership Executive Program from Harvard Business School Publishing and Advanced Management Program in Business Leadership from INSEAD, France
Experience and Expertise in specific functional area	Diversified and vast experience in the field of engineering, product development and software.	Diversified and vast experience in business development and relationship management activities.
Relationship with other directors & Key Managerial Personnel, if any	None	None
Member/Chairman of Committees of the Company	Nil	Member Risk Management Committee
Directorships held in other companies excluding foreign companies	L&T Thales Technology Services Private Limited	None
Membership and/or Chairmanship of Committees held in other companies excluding foreign companies	None	None
Listed entities from which the person has resigned during the last three years	None	None
Terms and Conditions of Re-appointment	Re-appointed as a Whole-time Director, liable to retire by rotation for a term of 3 years w.e.f. October 17, 2022.	Re-appointment as Chief Executive Officer and Managing Director of the Company for a period of three years w.e.f. April 1, 2024, to March 31, 2027.
Details of remuneration (last remuneration drawn & remuneration proposed to be paid)	As mentioned in the Corporate Governance Report forming part of this Integrated Annual Report.	As per the resolution set out in Item No. 5 of this Notice, read with the Explanatory statement.
Number of Board Meetings attended during FY 2023-24	5 out of 5 meetings	5 out of 5 meetings
Shareholding in the Company as on April 25, 2024	Nil	1,38,600 shares