

LARSEN & TOUBRO LIMITED

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

CIN : L99999MH1946PLC004768

Notice

NOTICE IS HEREBY GIVEN THAT the Sixty-ninth Annual General Meeting of **LARSEN & TOUBRO LIMITED** will be held at **Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020 on Friday, August 22, 2014 at 3.00 p.m.** to transact the following business :-

- 1) To consider and adopt the Balance Sheet as at March 31, 2014, the Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon;
- 2) To declare a dividend on equity shares;
- 3) To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** pursuant to Section 149(13) of the Companies Act, 2013 the Independent Directors of the Company shall not be liable to retire by rotation.”
- 4) To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** the vacancy caused due to retirement by rotation of Mr. N. Mohan Raj (DIN-00181969) be not filled up at this meeting or at any adjournment thereof.”
- 5) To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** the vacancy caused by retirement of Mr. S. Rajgopal (DIN-00001133) be not filled up at this meeting or at any adjournment thereof.”
- 6) To appoint a Director in place of Mr. A. K. Jain (DIN-02155213), who retires by rotation and is eligible for re-appointment;
- 7) To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** the vacancy caused by retirement of Mr. S. N. Talwar (DIN-00001456) be not filled up at this meeting or at any adjournment thereof.”
- 8) To appoint a Director in place of Mr. S. N. Subrahmanyam (DIN-02255382), who retires by rotation and is eligible for re-appointment;
- 9) To appoint a Director in place of Mr. A. M. Naik (DIN-00001514), who retires by rotation and is eligible for re-appointment;
- 10) To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** Mr. Subodh Bhargava (DIN-00035672) be and is hereby appointed as an Independent Director of the Company to hold office up to March 29, 2017 with effect from April 1, 2014.”
- 11) To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** Mr. M. M. Chitale (DIN-00101004) be and is hereby appointed as an Independent Director of the Company to hold office up to March 31, 2019 with effect from April 1, 2014.”
- 12) To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** Mr. M. Damodaran (DIN-02106990) be and is hereby appointed as an Independent Director of the Company to hold office up to March 31, 2019 with effect from April 1, 2014.”
- 13) To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** Mr. Vikram Singh Mehta (DIN-00041197) be and is hereby appointed as an Independent Director of the Company to hold office up to March 31, 2019 with effect from April 1, 2014.”
- 14) To consider and, if thought fit, to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:
“**RESOLVED THAT** Mr. Adil Zainulbhai (DIN- 06646490) be and is hereby appointed as an Independent Director of the Company to hold office up to May 29, 2019 with effect from May 30, 2014.”
- 15) To appoint Statutory Auditors and fix their remuneration and for that purpose to pass with or without

modification(s), as an **ORDINARY RESOLUTION** the following:

“RESOLVED THAT pursuant to Section 139 and any other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) read with rules under the Companies (Audit and Auditors) Rules, 2014, the Company’s Auditors, M/s. Sharp & Tannan, Chartered Accountants (ICAI Registration No. 109982W) who hold office up to the date of this Annual General Meeting but, being eligible, offer themselves for re-appointment, be and are hereby re-appointed as Auditors of the Company including all its branch offices for holding office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting at a remuneration of ₹ 125,00,000/- (Rupees One Hundred and Twenty Five Lakh Only) exclusive of service tax, traveling and other out of pocket expenses.”

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

N. HARIHARAN
COMPANY SECRETARY

Mumbai, May 30, 2014

Registered Office:

L&T House, Ballard Estate, Mumbai - 400 001

CIN: L99999MH1946PLC004768

Notes:

- [a] The information required to be provided under the Listing Agreement entered into with the Stock Exchanges, regarding the Directors who are proposed to be appointed/re-appointed and the relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under items 3, 4, 5, 7 and 10 to 15 set out above are annexed hereto.
- [b] A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, OR, WHERE THAT IS ALLOWED, ONE OR MORE PROXIES, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND THAT A PROXY NEED NOT BE A MEMBER. Pursuant to Section 105 of the Companies Act, 2013 and Rule 19 the Companies (Management & Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding

50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

Proxies, in order to be effective, must be received at the Registered office of the Company at L&T House, Ballard Estate, Mumbai 400 001, not less than forty-eight hours before the commencement of the AGM i.e. by 3.00 p.m. on Wednesday, August 20, 2014.

- [c] The Register of Members and Transfer Books of the Company will be closed from **Saturday, August 16, 2014 to Friday, August 22, 2014 (both days inclusive)**.
- [d] Members are requested to furnish bank details, Email address, change of address etc. to Sharepro Services (India) Private Limited at 13 AB, Samhita Warehousing Complex, 2nd floor, Sakinaka Telephone Exchange Lane, Off. Andheri - Kurla Road, Sakinaka, Andheri (East), Mumbai - 400 072, who are the Company’s Registrar and Share Transfer Agents so as to reach them latest by **Thursday, August 14, 2014**, in order to take note of the same. In respect of members holding shares in electronic mode, the details as would be furnished by the Depositories as at the close of the aforesaid date will be considered by the Company. Hence, Members holding shares in demat mode should update their records at the earliest.
- [e] In order to receive copies of Annual Reports and other communication through e-mail, Members are requested to register their e-mail addresses with the Company by sending an e-mail to Lntgogreen@Larsentoubro.com.
- [f] All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.
- [g] Members/Proxies should bring their attendance slips duly completed for attending the Meeting.
- [h] Pursuant to Section 205A(5) of the Companies Act, 1956 the unpaid dividends that are due for transfer

to the Investor Education and Protection Fund are as follows:

Dividend No.	Date of Declaration	For the year ended	Due for Transfer on
78	24.08.2007	31.03.2007	29.09.2014
79	29.08.2008	31.03.2008	05.10.2015
80	28.08.2009	31.03.2009	04.10.2016
81	26.08.2010	31.03.2010	02.10.2017
82	26.08.2011	31.03.2011	02.10.2018
83	24.08.2012	31.03.2012	29.09.2019
84	22.08.2013	31.03.2013	27.09.2020

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

[i] Investor Grievance Redressal:

The Company has designated an exclusive e-mail id viz. lgrc@larsentoubro.com to enable Investors to register their complaints, if any.

[j] E-voting

The businesses as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to offer the facility of voting through electronic means, as an alternate, to all its Members to enable them to cast their votes electronically. Please note that the voting through electronic means is optional for shareholders.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Thursday, August 14, 2014, i.e. the date prior to the commencement of book closure date are entitled to vote on the Resolutions set forth in this Notice. Eligible members who have acquired shares after the despatch of the Annual Report may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.

The voting through electronic means will commence on Saturday, August 16, 2014 at 10.00 a.m. and will end on Tuesday, August 19, 2014 at 10.00 a.m. The

Members will not be able to cast their vote electronically envisaged herein above beyond the date and time mentioned above.

The Company has appointed Mr. S. N. Ananthasubramanian, Practicing Company Secretary, (Membership No. 4206), to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

Members are requested to follow the instructions below to cast their vote through e-voting:

- A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):
 - i. Open the e-mail and also open PDF file namely "L&T e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
 - ii. Open the internet browser and type the following URL: <https://www.evoting.nsd.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. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
 - vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
 - vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
 - viii. Select "EVEN" (E-Voting Event Number) of Larsen & Toubro Limited. Now you are ready for e-voting as Cast Vote page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when, prompted.

- x. Upon confirmation, the message "Vote cast successfully" will be displayed.
- xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
- xii. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to scrutinizer@sna.co.net, with a copy marked to evoting@nsdl.co.in.
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of www.evoting.nsdl.com.

B. In case a Member receives physical copy of the Notice of AGM (for Members whose email addresses are not registered with the Company/ Depositories):

- i. Initial password, is provided as below, in the enclosed ballot form:

EVEN (E-Voting Event Number)	User ID	Password

- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Members who do not have access to e-voting facility have been additionally provided the facility of voting on a Ballot form. They may send duly completed Ballot Form (enclosed with the Annual Report) to the Scrutinizer, Mr. S. N. Ananthasubramanian, Practicing Company Secretary, (Membership No. 4206), at the Registered Office of the Company on or before the date of the Annual General Meeting or can carry the same to the

Annual General Meeting venue and deposit in the Ballot box during the meeting.

Members have the option to request for physical copy of the Ballot Form by sending an e-mail to Igrc@Larsentoubro.com by mentioning their Folio / DP ID and Client ID No.

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairman or any other person authorized by him within two days of the meeting.

The results declared alongwith the Scrutinizer's report, will be posted on the Company's website and communicated to the Stock Exchanges.

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out material facts relating to the business under items 3, 4, 5, 7 and 10 to 15 of the accompanying Notice dated **May 30, 2014**.

Item No. 3 :

Section 149(4) requires the Company to appoint Independent Directors. The Company already has Independent Directors pursuant to the provisions of Clause 49 of the Listing Agreement. However, as per Article 108 of the Articles of Association of the Company, all Directors including the Independent Directors except the Managing Director are liable to retire by rotation at the Annual General Meeting.

The provisions of subsection (6) and (7) of the Section 152 in respect of retirement of Directors are not applicable to appointment of Independent Directors as per Section 149(13) of the Companies Act, 2013.

The Company will suitably amend its Articles of Association to enable this provision. Considering the requirement of the new Companies Act, 2013, applicable with effect from April 1, 2014, it is proposed to specifically seek approval of the Shareholders in this AGM to the effect that the Independent Directors, whether present or future, will not retire by rotation in any AGM.

Except Independent Directors, none of the Directors and Key Managerial Personnel of the Company and their relatives are

concerned or interested, in the resolution set out at Item No. 3.

The Directors recommend the Resolution for approval of the shareholders.

Item No. 4 :

Mr. N. Mohan Raj, who resigned on October 21, 2013, would have retired by rotation at this Annual General Meeting. The Company does not propose to fill the vacancy at this meeting or any adjournment thereof, but will do so at a later date. Hence, as required under Section 152 of the Companies Act, 2013, a resolution is proposed not to fill up the vacancy caused by the resignation of Mr. N. Mohan Raj at this meeting or any adjournment thereof.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 4.

The Directors recommend the Resolution for approval of the shareholders.

Item No. 5 :

Mr. S. Rajgopal, Independent Director of the Company, has expressed his desire to retire from the Board of the Company at this Annual General Meeting. The Company does not propose to fill up the vacancy at this meeting or any adjournment thereof, but will do so at a later date. Hence, as required under Section 152 of the Companies Act, 2013, a resolution is proposed not to fill up the vacancy caused by the retirement of Mr. S. Rajgopal at this meeting or any adjournment thereof.

Except Mr. S. Rajgopal, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 5.

The Directors recommend the Resolution for approval of the shareholders.

Item No. 7 :

Mr. S. N. Talwar, Independent Director of the Company, has expressed his desire to retire from the Board of the Company at this Annual General Meeting. The Company does not propose to fill up the vacancy at this meeting or any adjournment thereof, but will do so at a later date. Hence, as required under Section 152 of the Companies Act, 2013, a resolution is proposed not to fill up the vacancy caused by the retirement of Mr. S. N. Talwar at this meeting or any adjournment thereof.

Except Mr. S. N. Talwar, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 7.

The Directors recommend the Resolution for approval of the shareholders.

Item No. 10 :

Mr. Subodh Bhargava is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 2007.

In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the listing agreement as amended from time to time, Mr. Bhargava is proposed to be appointed as an Independent Director up to March 29, 2017, upon his attaining the retirement age fixed for Non-Executive Directors of the Company. Mr. Bhargava is already an Independent Director of the Company under Clause 49 and also satisfies the conditions of an Independent Director under the Companies Act, 2013. He is regularized as an Independent Director under the Companies Act, 2013.

As per the Companies Act, 2013, the Independent Director need not retire by rotation. While under the Companies Act, 2013, the Independent Director can be appointed for 2 terms of 5 years, under revised Clause 49 of the Listing Agreement, if a person has completed more than 5 years, he can be appointed for one term of 5 years from October 1, 2014.

Mr. Subodh Bhargava would have retired in an Annual General Meeting of the Company. But, this provision no longer applies as per new Companies Act, 2013. Therefore, it is not a case of appointment of a new Independent Director. In view of the above, special notice and deposit of requisite amount is not required to be paid.

In the opinion of the Board, Mr. Bhargava fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Copy of the draft letter for appointment of Mr. Bhargava as an Independent Director setting out the terms and conditions would be available for inspection

without any fee by the members at the Registered Office of the Company.

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

Except Mr. Subodh Bhargava, being an appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 10.

Item No. 11 :

Mr. M. M. Chitale is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in July, 2004. In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the listing agreement as amended from time to time, Mr. Chitale is proposed to be appointed as an Independent Director up to March 31, 2019, for a period of 5 years from the date of commencement of the Companies Act, 2013. Pursuant to revised Clause 49 of the Listing Agreement, he is not eligible for re-appointment after March 31, 2019. Mr. Chitale is already an Independent Director of the Company under Clause 49 and also satisfies the conditions of an Independent Director under the Companies Act, 2013. He is regularized as an Independent Director under Companies Act, 2013.

As per the Companies Act, 2013, the Independent Director need not retire by rotation. While under the Companies Act, 2013 an Independent Director can be appointed for 2 terms of 5 years, under revised Clause 49 of the Listing Agreement, if a person has completed more than 5 years, he can be appointed for one term of 5 years from October 1, 2014.

Mr. M. M. Chitale would have retired in an Annual General Meeting of the Company. But, this provision no longer applies as per new Companies Act, 2013. Therefore, it is not a case of appointment of a new Independent Director. In view of the above, special notice and deposit of requisite amount is not required to be paid.

In the opinion of the Board, Mr. Chitale fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Chitale as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

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

Except Mr. M. M. Chitale, being an appointee, none of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, in the resolution set out at Item No. 11.

Item No. 12 :

Mr. M. Damodaran is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in October, 2012. In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the listing agreement as amended from time to time, Mr. Damodaran is proposed to be appointed as an Independent Director up to March 31, 2019, for a period of 5 years from the date of commencement of the Companies Act, 2013. Pursuant to revised Clause 49 of the Listing Agreement, he is eligible for re-appointment after March 31, 2019. Mr. Damodaran is already an Independent Director of the Company under Clause 49 and also satisfies the conditions of an Independent Director under the Companies Act, 2013. He is regularized as an Independent Director under the Companies Act, 2013.

As per the Companies Act, 2013, the Independent Director need not retire by rotation. While under the Companies Act, 2013, an Independent Director can be appointed for 2 terms of 5 years, under revised Clause 49 of the Listing Agreement, if a person has completed more than 5 years, he can be appointed for one term of 5 years from October 1, 2014.

Mr. M. Damodaran would have retired in an Annual General Meeting of the Company. But, this provision no longer applies as per new Companies Act, 2013. Therefore, it is not a case of appointment of a new Independent Director. In view of the above, special notice and deposit of requisite amount is not required to be paid.

In the opinion of the Board, Mr. Damodaran fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Copy of the draft letter for appointment of Mr. Damodaran as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

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

Except Mr. M. Damodaran, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 12.

Item No. 13 :

Mr. Vikram Singh Mehta is a Non-Executive Independent Director of the Company. He joined the Board of Directors of the Company in October, 2012. In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies Act, 2013 and in compliance with the listing agreement as amended from time to time, Mr. Mehta is proposed to be appointed as an Independent Director up to March 31, 2019, for a period of 5 years from the date of commencement of the Companies Act, 2013. Pursuant to revised Clause 49 of the Listing Agreement, he is eligible for re-appointment for one more term of 5 years after March 31, 2019. Mr. Mehta is already an Independent Director of the Company under Clause 49 and also satisfies the conditions of an Independent Director under the Companies Act, 2013. He is regularized as an Independent Director under the Companies Act, 2013.

As per the Companies Act, 2013, the Independent Director need not retire by rotation. While under the Companies Act, 2013, an Independent Director can be appointed for 2 terms of 5 years, under revised Clause 49 of the Listing Agreement, if a person has completed more than 5 years, he can be appointed for one term of 5 years from October 1, 2014.

Mr. Mehta would have retired in an Annual General Meeting of the Company. But, this provision no longer applies as per new Companies Act, 2013. Therefore, it is not a case of appointment of a new Independent Director. In view of the above, special notice and deposit of requisite amount is not required to be paid.

In the opinion of the Board, Mr. Mehta fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Mehta as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

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

Except Mr. Vikram Singh Mehta, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 13.

Item No. 14 :

Mr. Adil Zainulbhai is appointed as an Independent Director of the Company with effect from May 30, 2014. In terms of Section 161(1) of the Companies Act, 2013, Mr. Zainulbhai holds office as additional director upto the date of this Annual General Meeting. The Company has received a notice in writing from the Director alongwith deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director of the Company. In terms of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and read with rules under the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Schedule IV of the Companies

Act, 2013 and in compliance with the listing agreement as amended from time to time, Mr. Zainulbhai is proposed to be appointed as an Independent Director for a term up to May 29, 2019, for a period of 5 years from the date of his appointment. Pursuant to revised Clause 49 of the Listing Agreement, he is eligible for re-appointment after May 29, 2019.

In the opinion of the Board, Mr. Zainulbhai fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management. The Copy of the draft letter for appointment of Mr. Zainulbhai as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company.

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

Except Mr. Zainulbhai, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No. 14.

Item No. 15 :

This explanatory statement is provided though strictly not required as per section 102 of the Act.

The Company's auditors M/s. Sharp & Tannan, (firm registration number 109982W) have already completed more than ten years as Statutory Auditors of the Company.

In accordance with provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, they can continue as Auditors for a further period of three years after commencement of the Companies Act, 2013 i.e up to March 31, 2017.

It is proposed to appoint them from conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting.

The Auditors, have informed the Company vide letter dated May 28, 2014, that their appointment if made would be within the limits prescribed u/s. 141 of the Companies Act, 2013.

The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the Peer Review Board of the ICAI.

The Directors recommend the Resolution for approval of the shareholders.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item No. 15.

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

N. HARIHARAN
COMPANY SECRETARY

Mumbai, May 30, 2014

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

(ANNEXURE TO NOTICE DATED MAY 30, 2014)
DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE
FORTHCOMING ANNUAL GENERAL MEETING
(PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)

Name of the Director	Mr. A. K. Jain	Mr. S. N. Subrahmanyam	Mr. A. M. Naik	Mr. Subodh Bhargava
Date of Birth	April 18, 1946	March 16, 1960	June 9, 1942	March 30, 1942
Date of Appointment on the Board	May 29, 2008	July 1, 2011	November 23, 1989	July 3, 2007
Qualifications	B. Com (Hons), MDPA, I.A.S. (Retd.)	B.Sc., Engg. (Civil) & MBA (Finance)	B.E. (Mech.)	Mechanical Engineering [University of Roorkee]
Expertise	Has held various important positions in finance and power sector with the Government of Uttar Pradesh and Government of India. Retired as Secretary, Government of India, Ministry of Finance, Department of Disinvestment	Vast experience in Contracts & Costing and Project Management.	General management, Hi-Technology Equipment Manufacturing, Engineering & Construction	Mr. Subodh Bhargava, a Mechanical Engineer, <i>inter alia</i> , is Chairman of Tata Communications Ltd. He has held and continues to hold many important positions with various Government Committees and in the field of Education with close association in technical and management education in India
Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign and private companies)	1. L&T Infrastructure Finance Company Limited 2. L&T Finance Holdings Limited	1. L&T-Ramboll Consulting Engineers Limited	1. L&T Power Development Limited 2. Larsen & Toubro Infotech Limited 3. L&T Realty Limited	1. Tata Communications Limited 2. Tata Steel Limited 3. TRF Limited 4. GlaxoSmithKline Consumer Healthcare Limited 5. Batliboi Limited 6. Tata Motors Limited
Memberships/ Chairmanships of committees across all companies	Chairman Shareholders'/Investors' Grievance Committee (Stakeholders Relationship Committee) 1. L&T Finance Holdings Limited Member Audit Committee 1. Larsen & Toubro Limited	Member Stakeholders Relationship Committee 1. Larsen & Toubro Limited	Member Audit Committee 1. L&T Power Development Limited	Chairman Audit Committee 1. Tata Steel Limited Member Audit Committee 1. Tata Communications Limited 2. Batliboi Limited
Shareholding of Non-Executive Directors	*600	Not Applicable	Not Applicable	750 Shares
Relationships between directors inter-se	Nil	Nil	Nil	Nil

* held jointly with SUUTI

Name of the Director	Mr. M. M. Chitale	Mr. M. Damodaran	Mr. Vikram Singh Mehta	Mr. Adil Zainulbhai
Date of Birth	November 16, 1949	May 4, 1947	October 30, 1952	December 18, 1953
Date of Appointment on the Board	July 6, 2004	October 22, 2012	October 22, 2012	May 30, 2014
Qualifications	B.Com, F.C.A.	IAS, B.A. (Eco.) and LLB	Graduate in Mathematics; Masters in Economics-Oxford University; IAS	Bachelor of Technology - B.Tech (Mechanical) 1977, Masters in Business Administration – Harvard Business School

Name of the Director	Mr. M. M. Chitale	Mr. M. Damodaran	Mr. Vikram Singh Mehta	Mr. Adil Zainulbhai
Expertise	Vast experience in the field of Finance and Accounts	He has held a number of important positions in both the Central and State Governments and in India's Financial Sector. His areas of expertise include Financial Management, Securities Markets, Corporate Governance, Public Administration and Leadership. He is presently an independent consultant and corporate advisor, coach and mentor and sits on the Boards of several reputed companies.	He has served the Public Sector Oil Company "Oil India Limited" as its Advisor (Strategic Planning). He had been a member of the National Council of the Confederation of Indian Industry (CII) and Chairman of its Hydrocarbons committee.	Management Consultancy, Telecommunications, Infrastructure, High Tech, Financial Services
Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign and private companies)	<ol style="list-style-type: none"> 1. Larsen & Toubro Infotech Limited 2. L&T General Insurance Company Limited 3. ASREC (India) Limited 4. Ram Ratna Wires Limited 5. ONGC Mangalore Petrochemicals Limited 6. ONGC Petro Additions Limited 7. Essel Propack Limited 8. ITZ Cash Card Limited 	<ol style="list-style-type: none"> 1. Ultratech Cement Limited 2. Crisil Limited 3. Hero Motocorp Limited 4. ING Vysya Bank Limited 5. Tech Mahindra Limited 6. Sobha Developers Limited 7. L&T Infrastructure Finance Company Limited 8. L&T Infra Investment Partners Advisory Private Limited 9. TVS Automobile Solutions Limited 10. Bennett Coleman & Company Limited 	<ol style="list-style-type: none"> 1. Mahindra & Mahindra Limited 2. L&T Hydrocarbon Engineering Limited 3. Colgate-Palmolive (India) Limited 4. Vodafone India Limited 5. Apollo Tyres Limited 6. United Spirits Limited 7. Hindustan Media Ventures Limited 	<ol style="list-style-type: none"> 1. Reliance Industries Limited
Memberships/ Chairmanships of committees across all companies	<p>Chairman Audit Committee</p> <ol style="list-style-type: none"> 1. Larsen & Toubro Limited 2. ITZ Cash Card Limited 3. L&T General Insurance Company Limited 4. Essel Propack Limited <p>Member Audit Committee</p> <ol style="list-style-type: none"> 1. ONGC Petro Additions Limited 2. ASREC (India) Limited 3. Principal PNB Asset Management Co. Private Limited 4. Larsen & Toubro Infotech Limited 5. Ram Ratna Wires Limited 	<p>Chairman Audit Committee</p> <ol style="list-style-type: none"> 1. L&T Infrastructure Finance Company Limited <p>Stakeholders Relationship Committee</p> <ol style="list-style-type: none"> 1. CRISIL Limited <p>Member Audit Committee</p> <ol style="list-style-type: none"> 1. Hero Motocorp Limited 2. Crisil Limited 3. Larsen & Toubro Limited 4. Sobha Developers Limited 5. Bennett Coleman & Company Limited 6. Tech Mahindra Limited <p>Shareholders' Grievance Committee</p> <ol style="list-style-type: none"> 1. Hero Motocorp Limited 	<p>Member Audit Committee</p> <ol style="list-style-type: none"> 1. Colgate-Palmolive (India) Limited 2. United Spirits Limited 	<p>Member Audit Committee</p> <ol style="list-style-type: none"> 1. Reliance Industries Limited
Shareholding of Non-Executive Directors	1629 Shares	150 Shares	885 Shares	-
Relationships between directors inter-se	Nil	Nil	Nil	Nil

ATTENDANCE SLIP

LARSEN & TOUBRO LIMITED		
CIN : L99999MH1946PLC004768		
Regd. Office : L&T House, Ballard Estate, Mumbai 400 001.		
D.P.Id		NAME AND ADDRESS OF THE REGISTERED SHAREHOLDER
Client Id/ Folio No.		
No. of Shares		
<p>I certify that I am a registered shareholder / proxy for the registered shareholder of the Company.</p> <p>I hereby record my presence at the ANNUAL GENERAL MEETING of the Company at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020 on Friday, August 22, 2014 at 3.00 p.m.</p> <p style="text-align: right;">_____</p> <p style="text-align: right;">SIGNATURE</p> <p>Note : Please complete this and hand it over at the entrance of the hall.</p>		

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014]

LARSEN & TOUBRO LIMITED			
CIN : L99999MH1946PLC004768			
Regd. Office : L&T House, Ballard Estate, Mumbai 400 001.			
Name of the member(s)			
Registered Address			
Email ID			
Folio No./ Client ID		DP ID	
<p>I/We, being the member(s) of _____ shares of LARSEN & TOUBRO LIMITED, hereby appoint:</p> <p>1) _____ of _____ having e-mail id _____ or failing him</p> <p>2) _____ of _____ having e-mail id _____ or failing him</p> <p>3) _____ of _____ having e-mail id _____</p> <p>and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Sixty-ninth Annual General Meeting of the Company, to be held at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020 on Friday, August 22, 2014 at 3.00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:</p> <p>** I wish my above Proxy to vote in the manner as indicated in the box below:</p>			
Item No.	Resolutions	For	Against
1	Adoption of Balance Sheet as at March 31, 2014, the Profit and Loss Account for the year ended on that date and the reports of Board of Directors and Auditors thereon.		
2	Dividend on equity shares for the financial year 2013-14.		
3	Independent Directors not liable to retire by rotation.		
4	Not to fill vacancy caused by resignation of Mr. N. Mohan Raj.		



Item No.	Resolutions	For	Against
5	Not to fill vacancy caused by retirement of Mr. S. Rajgopal.		
6	To appoint Mr. A.K Jain as a Director liable to retire by rotation.		
7	Not to fill vacancy caused by retirement of Mr. S.N.Talwar.		
8	To appoint Mr. S. N. Subrahmanyam as a Director liable to retire by rotation.		
9	To appoint Mr. A. M. Naik as a Director liable to retire by rotation.		
10	Appointment of Mr. Subodh Bhargava as an Independent Director.		
11	Appointment of Mr. M.M. Chitale as an Independent Director.		
12	Appointment of Mr. M. Damodaran as an Independent Director.		
13	Appointment of Mr. Vikram Singh Mehta as an Independent Director.		
14	Appointment of Mr. Adil Zainulbhai as an Independent Director.		
15	Re-appointment of M/s. Sharp & Tannan as Statutory Auditors.		

Signed this day of 2014

Signature of shareholder :

Affix a 1 Rupee Revenue Stamp
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Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Note:

- (1) **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
- (2) **A Proxy need not be a member of the Company.**
- (3) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- ** (4) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (5) Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.
- (6) In the case of jointholders, the signature of any one holder will be sufficient, but names of all the jointholders should be stated.