

## LARSEN & TOUBRO LIMITED

Regd. Office : L&T House, Ballard Estate, Mumbai 400 001.  
CIN : L99999MH1946PLC004768

### Notice

**NOTICE IS HEREBY GIVEN THAT** the Seventieth Annual General Meeting of **LARSEN & TOUBRO LIMITED** will be held at **Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020 on Wednesday, September 9, 2015 at 03.00 p.m.** to transact the following business :-

- 1) To consider and adopt the financial statements for the year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon and the consolidated financial statements of the Company for the year ended March 31, 2015;
- 2) To declare a dividend on equity shares;
- 3) To appoint a Director in place of Mr. Sushobhan Sarker (DIN: 00088276), who retires by rotation and is eligible for re-appointment;
- 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 by retirement of Mr. M.V. Kotwal (DIN: 00001744) be not filled up.”
- 5) To appoint a Director in place of Mr. Shailendra Narain Roy (DIN: 02144836), who retires by rotation and is eligible for re-appointment;
- 6) To appoint a Director in place of Mr. R. Shankar Raman (DIN: 00019798), 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** Mr. Akhilesh Krishna Gupta (DIN: 00359325) who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from the Director under the provisions of Section 160 of the

Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director.

**RESOLVED FURTHER THAT** Mr. Akhilesh Krishna Gupta be and is hereby appointed as an Independent Director of the Company to hold office upto September 8, 2019 with effect from September 9, 2014.”

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

“**RESOLVED THAT** Mr. Bahram Navroz Vakil (DIN: 00283980) who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from the Director under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director.

**RESOLVED FURTHER THAT** Mr. Bahram Navroz Vakil be and is hereby appointed as an Independent Director of the Company to hold office upto March 15, 2020 with effect from March 16, 2015.”

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

“**RESOLVED THAT** Mr. Thomas Mathew T. (DIN: 00130282) who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from the Director under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director.

**RESOLVED FURTHER THAT** Mr. Thomas Mathew T. be and is hereby appointed as an Independent Director of the Company to hold office upto April 2, 2020 with effect from April 3, 2015."

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

**"RESOLVED THAT** Mr. Ajay Shankar (DIN: 01800443) who was appointed as an Additional Director and holds office up to the date of this Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from the Director under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director.

**RESOLVED FURTHER THAT** Mr. Ajay Shankar be and is hereby appointed as an Independent Director of the Company to hold office upto May 29, 2020 with effect from May 30, 2015."

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

**"RESOLVED THAT** Mr. Subramanian Sarma (DIN: 00554221) who has been appointed as an Additional Director with effect from August 19, 2015 and holds office up to the date of this Annual General Meeting of the Company, and is eligible for appointment, and in respect of whom the Company has received a notice in writing from a Member under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, be and is hereby appointed as a Director, liable to retire by rotation."

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

**"RESOLVED THAT** subject to the provisions of Section 197 and other applicable provisions if any of the Companies Act, 2013 and the rules made thereunder, the Non-Executive Directors of the Company be paid, in addition to the sitting fees for attending the Meetings of the Board or Committees thereof, a commission of an amount not exceeding

the limit of 1% of the net profits of the Company per annum in aggregate."

- 13) To consider and, if thought fit, to pass with or without modification(s), as a **SPECIAL RESOLUTION** the following:

**"RESOLVED THAT** in supersession of all previous resolution(s) in this regard and in accordance with the provisions of Section 41, 42, 62 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) as amended from time to time, Foreign Exchange Management Act, 1999, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations'), Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed, enabling provisions in the Memorandum and Articles of Association of the Company as also provisions of any other applicable laws, rules and regulations (including any amendments thereto or re-enactments thereof for the time being in force) and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (SEBI), Government of India (GOI), Reserve Bank of India (RBI) and all other appropriate and/or concerned authorities, or bodies and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company ('Board') (which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute for the time being exercising the powers conferred on the Board by this resolution), the Board be and is hereby authorized to offer, issue and allot in one or more tranches, to Investors whether Indian or Foreign, including Foreign Institutions, Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pension Funds, Individuals or otherwise, whether shareholders of the Company or not, through an issue of convertible bonds and/or equity shares through depository receipts and including by way of Qualified Institutional Placement ('QIP'), to Qualified Institutional Buyers ('QIB') in terms of Chapter VIII of the SEBI Regulations, through one or more placements of Equity Shares (hereinafter collectively

referred to as "Securities"), whether by way of private placement or otherwise so that the total amount raised through issue of the Securities shall not exceed INR 3600 Crore or US \$600 Mn, if higher as the Board may determine, where necessary in consultation with the Lead Managers, Underwriters, Merchant Bankers, Guarantors, Financial and/or Legal Advisors, Rating Agencies/Advisors, Depositories, Custodians, Principal Paying/Transfer/Conversion agents, Listing agents, Registrars, Trustees, Printers, Auditors, Stabilizing agents and all other Agencies/Advisors.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby also authorised to determine the form, terms and timing of the issue(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount in issue/conversion/exercise/redemption, rate of interest, redemption period, listings on one or more stock exchanges in India or abroad as the Board may in its absolute discretion deem fit and to make and accept any modifications in the proposals as may be required by the authorities involved in such issue(s) in India and/or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).

**RESOLVED FURTHER THAT** in case of QIP issue it shall be completed within 12 months from the date of passing of this resolution.

**RESOLVED FURTHER THAT** in case of QIP issue the relevant date for determination of the floor price of the Equity Shares to be issued shall be -

- i) in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue
- ii) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

**RESOLVED FURTHER THAT** the Equity Shares so issued shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** the Equity Shares to be offered and allotted shall be in dematerialized form.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities the Board, be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, for entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint Lead Manager(s) in offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with Lead Manager(s) and to seek the listing of such securities.

**RESOLVED FURTHER THAT** the Company do apply for listing of the new Equity Shares as may be issued with BSE Limited and National Stock Exchange of India Limited or any other Stock Exchange(s).

**RESOLVED FURTHER THAT** the Company do apply to the National Securities Depository Limited and/or Central Depository Services (India) Limited for admission of the Securities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to create necessary charge on such of the assets and properties (whether present or future) of the Company in respect of Securities and to approve, accept, finalize and execute facilities, sanctions, undertakings, agreements, promissory notes, credit limits and any of the documents and papers in connection with the issue of Securities.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers in such manner as they may deem fit."

- 14) To consider and, if thought fit, to pass with or without modification(s), as a **SPECIAL RESOLUTION** the following:

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to authorize the Board of Directors of the Company to offer or invite subscriptions for secured/unsecured redeemable non-convertible/perpetual debentures, in one or more series/tranches/currencies, aggregating up to ₹ 6000 crore (Rupees Six thousand crore), on private placement, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said Debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 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 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, for appointment of statutory auditors, M/s. Sharp & Tannan, Chartered Accountants, ICAI Registration no. 109982W, be and are hereby appointed as the Joint Statutory Auditors of the Company, to hold office from conclusion of 70<sup>th</sup> Annual General Meeting till conclusion of 72<sup>nd</sup> Annual General Meeting, subject to ratification by the Members at every Annual General Meeting to be held during the said period and to be jointly and severally responsible with M/s. Deloitte Haskins & Sells LLP during the said period.

**RESOLVED FURTHER THAT** the Board of Directors, or Audit Committee thereof, be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors.”

- 16) 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 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, for appointment of statutory auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, ICAI Registration no. 117366W, be and are hereby appointed as the Statutory Auditors of the Company, to hold office from conclusion of 70<sup>th</sup> Annual General Meeting till conclusion of 75<sup>th</sup> Annual General Meeting, subject to ratification by the Members at every Annual General Meeting to be held during the said period and to be jointly and severally responsible with M/s. Sharp & Tannan for the first two years.

**RESOLVED FURTHER THAT** the Board of Directors, or Audit Committee thereof, be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Statutory Auditors.”

- 17) To consider and ratify the remuneration payable to Cost Auditors and for that purpose to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:

**“RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the remuneration of ₹ 8 lakh plus applicable service tax and out of pocket expenses at actuals for travelling and boarding/lodging for the financial year ended March 31, 2015 to M/s R. Nanabhoy & Co., Cost Accountants (Regn. No. 00010), who were appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2014-15.”

- 18) To consider and ratify the remuneration payable to Cost Auditors and for that purpose to pass with or without modification(s), as an **ORDINARY RESOLUTION** the following:

**“RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company hereby ratifies the remuneration of ₹ 11 lakh plus applicable service tax and out of pocket expenses at actuals for travelling and boarding/lodging for the financial year ended March 31, 2016 to M/s R. Nanabhoy & Co., Cost Accountants (Regn. No. 00010), who are appointed as Cost Auditors to conduct the audit of cost records maintained by the Company for the Financial Year 2015-16.”

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

**N. HARIHARAN**  
**COMPANY SECRETARY**  
**M.NO – A3471**

**Mumbai, July 31, 2015**

**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 4, 7 to 14, 17 and 18 set out above are annexed hereto.
- [b] A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, 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 of 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 Monday, September 7, 2015.

- [c] The Register of Members and Transfer Books of the Company will be closed from **Thursday, September 3, 2015 to Wednesday, September 9, 2015 (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, 2<sup>nd</sup> 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 **Wednesday, September 2, 2015**, 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](mailto: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 signed 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
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
85	22.08.2014	31.03.2014	27.09.2021

**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. IGRC@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, Standard 2 of the Secretarial Standards on General Meetings and applicable provisions 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. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (remote e-voting) will be provided by National Securities Depository Limited. The facility for voting shall be made available at the AGM either through electronic voting system or ballot or polling paper and the Members attending the Meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting. Please note that the voting through electronic means is optional for shareholders.

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or voting at the AGM. 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](http://www.larsentoubro.com) and on the website of NSDL.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Saturday, September 5, 2015 at 9.00 A.M and ends on Tuesday, September 8, 2015 at 5.00 P.M. During this period members of the Company holding shares either in physical or dematerialised form, as on the cut-off date of Wednesday, September 2, 2015 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members/list of Beneficial Owners as on **Wednesday, September 2, 2015**, 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 and holding shares as on the cut-off date i.e Wednesday, September 2, 2015 may approach the Company for issuance of the User ID and Password for exercising their right to vote by electronic means.

However, members who are already registered with NSDL for remote e-voting can use their existing user ID and password for casting their vote. In case they don't remember their password, they can reset their password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The Company has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary, (Membership No. 4206) or failing him Mrs. Aparna Gadgil, Practising Company Secretary (Membership No. 8430), to act as the Scrutinizer for conducting the voting and remote e-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/Depository Participants):
  - i. Open the e-mail and also open PDF file namely **"L&T remote e-voting.pdf"** with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for remote e-voting. Please note that the password is an initial password.
  - ii. Open the internet browser and type 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. 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. Click Login.
  - 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 remote e-voting home page opens, click on remote 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@snaco.net](mailto:scrutinizer@snaco.net), with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  - xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and remote e-voting user manual - Shareholders, available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or send email to the Company Secretary at [IGRC@Larsentoubro.com](mailto:IGRC@Larsentoubro.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/Depository Participants):
    - i. Initial password, is provided as below, in the enclosed attendance slip:

<b>EVEN (E-Voting Event Number)</b>	<b>User ID</b>	<b>Password</b>

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

The Scrutinizer shall, after the conclusion of voting at the General Meeting, first count the votes cast at the Meeting and unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make not later than three days of the conclusion of the AGM a Consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes if any, forthwith to the Chairman of the Company or the person authorized by him, who shall countersign the same and declare the result of the voting forthwith.

A Member can opt for only one mode of voting i.e. either through remote e-voting or at the Meeting. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail.

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 immediately after the results are declared.

The results declared alongwith the Scrutinizer's report, will be posted on the website of the Company [www.larsentoubro.com](http://www.larsentoubro.com) and on the website of NSDL and will be displayed on the Notice Board of the Company at its Registered Office/Corporate Office immediately after the declaration of the result by the Chairman or any person authorised by him 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 4, 7 to 14, 17 and 18 of the accompanying Notice dated **July 31, 2015**.

##### **Item No. 4:**

Mr. M.V. Kotwal (DIN: 00001744) will retire as a Whole-time Director of the Company with effect from August 26, 2015 and will cease to be a director of the Company. Hence, the Company does not propose to fill the vacancy at this meeting or any adjournment thereof. 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. M.V. Kotwal at this meeting or any adjournment thereof.

##### **Item No. 7 :**

On the recommendation of the Nomination and Remuneration Committee, Mr. Akhilesh Krishna Gupta (DIN: 00359325) was appointed as an Independent Director of the Company with effect from September 9, 2014. In terms of Section 161(1) of the Companies Act, 2013, Mr. Gupta 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 and any other applicable provisions of the Companies Act, 2013, Mr. Gupta is appointed as an Independent Director for a term up to September 8, 2019, for a period of 5 years from the date of his appointment. Pursuant to the provisions of the Companies Act, 2013 and revised Clause 49 of the

Listing Agreement, he is eligible for re-appointment after September 8, 2019.

In the opinion of the Board, Mr. Gupta 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 letter for appointment of Mr. Gupta 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. Gupta as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Gupta as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Gupta, 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. 7.

##### **Item No. 8 :**

On the recommendation of the Nomination and Remuneration Committee, Mr. Bahram Navroz Vakil (DIN: 00283980) was appointed as an Independent Director of the Company with effect from March 16, 2015. In terms of Section 161(1) of the Companies Act, 2013, Mr. Vakil 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 and any other applicable provisions of the Companies Act, 2013, Mr. Vakil is appointed as an Independent Director for a term up to March 15, 2020, for a period of 5 years from the date of his appointment. Pursuant to the provisions of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement, he is eligible for re-appointment after March 15, 2020.

In the opinion of the Board, Mr. Vakil 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 letter for appointment of



Mr. Vakil 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. Vakil as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vakil as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Vakil, 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. 8.

**Item No. 9 :**

On the recommendation of the Nomination and Remuneration Committee, Mr. Thomas Mathew T. (DIN: 00130282) was appointed as an Independent Director of the Company with effect from April 3, 2015. In terms of Section 161(1) of the Companies Act, 2013, Mr. Mathew 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 and any other applicable provisions of the Companies Act, 2013, Mr. Mathew is appointed as an Independent Director for a term up to April 2, 2020, for a period of 5 years from the date of his appointment. Pursuant to the provisions of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement, he is eligible for re-appointment after April 2, 2020.

In the opinion of the Board, Mr. Mathew 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 letter for appointment of Mr. Mathew 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. Mathew as an Independent Director.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Mathew as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Mathew, 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. 9.

**Item No. 10 :**

On the recommendation of the Nomination and Remuneration Committee, Mr. Ajay Shankar (DIN: 01800443) was appointed as an Independent Director of the Company with effect from May 30, 2015. In terms of Section 161(1) of the Companies Act, 2013, Mr. Shankar 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 and any other applicable provisions of the Companies Act, 2013, Mr. Shankar is appointed as an Independent Director for a term up to May 29, 2020, for a period of 5 years from the date of his appointment. Pursuant to the provisions of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement, he is eligible for re-appointment after May 29, 2020.

In the opinion of the Board, Mr. Shankar 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 letter for appointment of Mr. Shankar 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. Shankar as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Shankar as an Independent Director, for the approval by the shareholders of the Company.

Except Mr. Ajay Shankar, 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.10.

**Item No. 11 :**

On the recommendation of the Nomination and Remuneration Committee, Mr. Subramanian Sarma (DIN: 00554221) has been appointed as an Additional Director of the Company, with effect from August 19, 2015. In terms of Section 161(1) of the Companies Act, 2013, Mr. Sarma holds office as Additional Director upto the date of this Annual General Meeting. The Company has received a notice in writing from a Member alongwith deposit of requisite amount under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company.

Accordingly, the Board recommends the resolution in relation to appointment of Mr. Sarma as a Director liable to retire by rotation, for the approval by the shareholders of the Company.

Except Mr. Sarma, 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.11.

**Item No. 12 :**

Presently the Non-Executive Directors of the Company are paid commission not exceeding 1% of the net profit of the Company in terms of the resolution passed by the shareholders at the Annual General Meeting held on August 26, 2010. The said approval was valid for a period of five years with effect from the financial year 2010-11.

The compensation payable to the Non-Executive Directors of companies should be adequate to attract independent professionals to take up these positions. This practice of payment of remuneration to Non-Executive Directors has been adopted by many leading companies in India.

Hence, approval of the shareholders is sought to enable the Company to make payment of remuneration in the form of commission to Non-Executive Directors, commensurate with their enhanced role and involvement, in any case not exceeding the limit of 1% of the net profits of the Company per annum in the aggregate as specified in the Companies Act, 2013 and the Listing Agreement. The quantum of remuneration payable to each of the Non-Executive Directors vary from year to year.

The Directors recommend the resolution for approval of shareholders.

Except all Non-Executive 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. 12.

**Item No. 13 :**

The Company requires adequate capital to meet the needs of growing business. While it is expected that the internal generation of funds would partially finance the need for capital and debt raising would be another source of funds, it is thought prudent for the Company to have enabling approvals to raise a part of the funding requirements for the said purposes as well as for such other corporate purposes as may be permitted under applicable laws through the issue of appropriate securities as defined in the resolution, in Indian or international markets.

The fund raising may be through a mix of equity/equity-linked instruments, as may be appropriate. Members' approval is sought for the issue of securities linked to or convertible into Equity Shares or depository receipts of the Company. The Listing Agreement executed by the Company with the Stock Exchanges also provides that the Company shall, in the first instance, offer all Securities for subscription pro-rata to the Shareholders unless the Shareholders in a general meeting decide otherwise. Members' approval is sought for issuing any such instrument as the Company may deem appropriate to parties other than the existing shareholders. Whilst no specific instrument has been identified at this stage, in the event the Company issues any equity linked instrument, the issue will be structured in a manner such that the additional share capital that may be issued would not be more than 5% of the paid-up capital of the Company (as at the date when the Board recommended passing of the Special Resolution). The equity shares, if any, allotted on issue, conversion of Securities shall rank in all respects pari passu with the existing Equity Shares of the Company.

The Company may also opt for issue of securities through Qualified Institutional Placement. A Qualified Institutional Placement (QIP) of the shares of the Company would be less time consuming and more economical than other modes of raising capital.

Accordingly, the Company may issue securities by way of a QIP in terms of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('SEBI Regulations').

These securities will be allotted only to Qualified Institutional Buyers (QIBs) as per the SEBI Regulations and there will be no issue to retail individual investors and existing retail shareholders. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the securities will be decided by the Board based on an analysis of the specific requirements after consulting all concerned. Therefore the proposal seeks to confer upon the Board the absolute discretion to determine the terms of issue in consultation with the Lead Managers to the Issue.

As per Chapter VIII of the SEBI Regulations, an issue of securities on QIP basis shall be made at a price not less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during the two weeks preceding the "relevant date." The Board may, at its absolute discretion, issue equity shares at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the 'floor price' as determined in terms of the SEBI Regulations, subject to Section 53 of the Companies Act, 2013.

As the pricing of the offer cannot be decided except at a later stage, it is not possible to state the price of shares to be issued.

However, the same would be in accordance with the provisions of the SEBI Regulations, the Companies Act, 2013, or any other guidelines/regulations/consents as may be applicable or required.

In case of issue of convertible bonds and/or equity shares through depository receipts the price will be determined on the basis of the current market price and other relevant guidelines.

The "relevant date" for the above purpose, shall be -

- i) in case of allotment of equity shares, the date of meeting in which the Board decides to open the proposed issue
- ii) in case of allotment of eligible convertible securities, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

The Stock Exchange for the same purpose is BSE Limited/ National Stock Exchange of India Limited.

The Shareholders through a resolution passed by postal ballot on July 14, 2014, had approved issue of Securities for an aggregate sum up to US\$600 Million or INR 3600 Crore, if higher. However, Shareholders' resolution for QIP issuance is valid for a period of 12 months from the date of passing of the resolution. Accordingly, the Shareholders' approval is sought for the same.

The Directors recommend this 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. 13.

**Item No.14 :**

The Company is into the business interalia of manufacturing of industrial goods, heavy engineering, infrastructure projects and other activities which require a sizeable investment and continuous expenditure. The Company intends to explore different avenues for garnering this finance including issuance of debt instruments.

Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 deals with private placement of securities by a company. Sub-rule (2) of the said Rule 14 states that in case of an offer or invitation to subscribe for non-convertible debentures on private placement, the company shall obtain previous approval of its shareholders by means of a special resolution only once in a year for all the offers or invitations for such debentures during the year.

In order to meet the financial needs of business in a prudent manner, the Company may offer or invite subscription for secured/unsecured/redeemable/non-convertible/perpetual debentures, in one or more series/tranches/currencies on private placement, issuable/redeemable at par or otherwise.

The shareholders through a resolution passed by postal ballot on July 14, 2014, approved issue of debentures for an amount not exceeding ₹ 6000 crore in aggregate. However, the resolution is valid only for the year in which the approval is granted by the shareholders. Accordingly, the Shareholders' approval is sought for renewal of the same. This resolution is an enabling resolution and authorizes the Board of Directors of the Company to offer or invite subscription for non-convertible debentures, as may be required by the Company, from time to time.

The approval will be valid for one year from the date of passing of this resolution.

The Directors recommend this 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. 14.

**Item No.17 & 18 :**

In accordance with the provisions of Section 148 of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (the Rules) the Company is required to appoint a cost auditor to audit the cost records of the Company, for products and services, specified under Rules issued in pursuance to the above section. On the recommendation of the Audit Committee, the Board of Directors had approved the appointment of M/s. R. Nanabhoy & Co, Cost Accountants (Reg. No.: 00010), as the Cost Auditors of the Company to conduct audit of cost records maintained by the Company for the Financial Year 2014-15, at a remuneration of ₹ 8 lakhs and for the financial year 2015-16 at a remuneration of ₹ 11 lakhs plus applicable service tax and out of pocket expenses at actuals for travelling and boarding/lodging for both the years. The increase in the remuneration is due to the increased scope of work for the financial year 2015-16.

M/s. R. Nanabhoy & Co., Cost Accountants, have furnished certificates regarding their eligibility for appointment as Cost Auditors of the Company. In accordance with the provisions of Section 148 of the Act read with the Rules, the remuneration payable to the cost auditor has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for the aforesaid purpose.

The Directors recommend this 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. 17 & 18.

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

**N. HARIHARAN**  
**COMPANY SECRETARY**  
**M.NO – A3471**

**Mumbai, July 31, 2015**

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

The route map for the venue of the Annual General Meeting of the Company is given on page 355 of the Annual Report 2014-15

**(ANNEXURE TO NOTICE DATED JULY 31, 2015)**  
**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. Sushobhan Sarker	Mr. R. Shankar Raman	Mr. Shailendra Roy	Mr. Akhilesh Krishna Gupta
<b>Date of Birth</b>	May 29, 1954	December 20, 1958	September 18, 1952	July 20, 1952
<b>Date of Appointment on the Board</b>	December 15, 2012	October 1, 2011	March 9, 2012	September 9, 2014
<b>Qualifications</b>	B.Sc, Diploma in Management Studies, Masters in Financial Management	B.Com, ACA and Grad. CWA	B. Tech (Civil)	B.Tech(Civil), MBA
<b>Expertise</b>	Vast Experience in Insurance and Housing Finance	Vast experience in the field of Finance	Vast experience in general management	Expertise in Private Equity, Oil & Gas, Real Estate
<b>Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign and private companies)</b>	<ol style="list-style-type: none"> <li>L&amp;T Infrastructure Development Projects Limited</li> <li>L&amp;T Metro Rail (Hyderabad) Limited</li> <li>Corporation Bank</li> </ol>	<ol style="list-style-type: none"> <li>L&amp;T Power Development Limited</li> <li>L&amp;T Infrastructure Development Projects Limited</li> <li>L&amp;T General Insurance Company Limited</li> <li>L&amp;T Finance Holdings Limited</li> <li>L&amp;T Investment Management Limited</li> <li>Larsen &amp; Toubro Infotech Limited</li> <li>L&amp;T Hydrocarbon Engineering Limited</li> <li>L&amp;T Seawoods Limited</li> <li>L&amp;T Realty Limited</li> </ol>	<ol style="list-style-type: none"> <li>L&amp;T Power Development Limited</li> <li>L&amp;T-Sargent &amp; Lundy Limited</li> <li>Nabha Power Limited</li> <li>L&amp;T-MHPS Boilers Private Limited</li> <li>L&amp;T-MHPS Turbine Generators Private Limited</li> <li>Raykal Aluminium Company Private Limited</li> <li>Kesun Iron And Steel Company Private Limited</li> <li>L&amp;T-Howden Private Limited</li> <li>L&amp;T Natural Resources Limited</li> </ol>	<ol style="list-style-type: none"> <li>All Cargo Logistics Limited</li> <li>Jagaran Prakashan Limited</li> <li>Hindustan Power Projects Private Limited</li> <li>Agile Electric Sub Assembly Private Limited</li> </ol>
<b>Memberships/ Chairmanships of committees across all companies</b>	<b>Member Audit Committee</b> Larsen & Toubro Limited <b>Stakeholders Relationship Committee</b> (formerly Investor Grievance Committee) Corporation Bank	<b>Member Audit Committee</b> <ol style="list-style-type: none"> <li>L&amp;T Finance Holdings Limited</li> <li>Larsen &amp; Toubro Infotech Limited</li> <li>L&amp;T General Insurance Company Limited</li> <li>L&amp;T Infrastructure Development Projects Limited</li> <li>L&amp;T Power Development Limited</li> <li>L&amp;T Investment Management Limited</li> <li>L&amp;T Realty Limited</li> <li>L&amp;T Hydrocarbon Engineering Limited</li> <li>L&amp;T Seawoods Limited</li> </ol>	<b>Member Audit Committee</b> <ol style="list-style-type: none"> <li>L&amp;T-Sargent &amp; Lundy Limited</li> </ol>	<b>Member Audit Committee</b> <ol style="list-style-type: none"> <li>All Cargo Logistics Limited</li> </ol>
<b>Shareholding of Non-Executive Directors</b>	150	Not Applicable	Not Applicable	200
<b>Relationships between directors inter-se</b>	NIL	NIL	NIL	NIL



**(ANNEXURE TO NOTICE DATED JULY 31, 2015)**  
**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTHCOMING**  
**ANNUAL GENERAL MEETING**  
**(PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)**

<b>Name of the Director</b>	<b>Mr. Bahram Navroz Vakil</b>	<b>Mr. Thomas Mathew T.</b>	<b>Mr. Ajay Shankar</b>	<b>Mr. Subramanian Sarma</b>
<b>Date of Birth</b>	September 12, 1958	June 3, 1953	December 26, 1949	February 4, 1958
<b>Date of Appointment on the Board</b>	March 16, 2015	April 3, 2015	May 30, 2015	August 19, 2015
<b>Qualifications</b>	LLB – Mumbai University, LLM – Columbia University	MA (Economics), LLB, PGDM (Marketing)	IAS	Masters' Degree in Chemical Engineering from IIT Bombay
<b>Expertise</b>	Infrastructure & Project Finance Attorney	Vast Experience in the field of Insurance (Marketing & International Operations) of LIC	Vast Experience in Industrial Promotion, Energy sector and urban management and development	Expertise in managing large business portfolios in energy sector.
<b>Directorships held in other public companies including private companies which are subsidiaries of public companies (excluding foreign and private companies)</b>	<ol style="list-style-type: none"> <li>1. Peninsula Trustee Limited</li> <li>2. Grameen Capital India Limited</li> <li>3. Trent Limited</li> <li>4. Voltas Limited</li> <li>5. Axis Capital Limited</li> <li>6. Wild India Camps Private Limited</li> <li>7. Bodhi Global Services Private Limited</li> <li>8. Ge-Hitachi Nuclear Energy India Private Limited</li> <li>9. Columbia Research and Consultancy Services Private Limited</li> <li>10. Kings Learning Private Limited</li> <li>11. Inarco Limited</li> <li>12. Grameen Capital Investment Advisors Private Limited</li> <li>13. Cashpor Financial and Technical Services Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1. L&amp;T Finance Holdings Limited</li> <li>2. L&amp;T Infra Debt Fund Limited</li> <li>3. L&amp;T Capital Markets Limited</li> <li>4. Metropolitan Stock Exchange of India Limited</li> <li>5. RGA Services India Private Limited</li> </ol>	NIL	NIL
<b>Memberships/ Chairmanships of committees across all companies</b>	<b>Member Audit Committee</b> <ol style="list-style-type: none"> <li>1. Grameen Capital India Limited</li> <li>2. Trent Limited</li> </ol> <b>Shareholders Relationship Committee</b> Voltas Limited	<b>Member Audit Committee</b> <ol style="list-style-type: none"> <li>1. Metropolitan Stock Exchange of India Limited</li> <li>2. L&amp;T Capital Markets Limited</li> </ol>	NIL	NIL
<b>Shareholding of Non-Executive Directors</b>	4340	100	100	NIL
<b>Relationships between directors inter-se</b>	NIL	NIL	NIL	NIL

## 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	

I/We, being the member(s) of \_\_\_\_\_ shares of LARSEN & TOUBRO LIMITED, hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him  
 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him  
 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_

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 Seventieth Annual General Meeting of the Company, to be held at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020 on Wednesday, September 9, 2015 at 3.00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Item No.	Resolutions	For	Against
1	Adoption of financial statements for the year ended March 31, 2015 and the Reports of the Board of Directors and Auditors thereon and the consolidated financial statements of the Company for the year ended on that date.		
2	Dividend on equity shares for the financial year 2014-15.		
3	To appoint Mr. Sushobhan Sarker (DIN: 00088276) as a Director liable to retire by rotation.		
4	Not to fill vacancy caused by retirement of Mr. M.V. Kotwal (DIN: 00001744).		
5	To appoint Mr. Shailendra Narain Roy (DIN: 02144836) as a Director liable to retire by rotation.		
6	To appoint Mr. R. Shankar Raman (DIN: 00019798) as a Director liable to retire by rotation.		
7	To appoint Mr. Akhilesh Krishna Gupta (DIN: 00359325) as an Independent Director.		
8	To appoint Mr. Bahram Navroz Vakil (DIN: 00283980) as an Independent Director.		
9	To appoint Mr. Thomas Mathew T. (DIN: 00130282) as an Independent Director.		
10	To appoint Mr. Ajay Shankar (DIN: 01800443) as an Independent Director.		
11	To appoint Mr. Subramanian Sarma (DIN: 00554221) as a Director liable to retire by rotation.		
12	Payment of commission to Non-Executive Directors of an amount not exceeding the limit of 1% of the net profits of the Company per annum in aggregate.		
13	To raise funds through issue of convertible bonds and/or equity shares through depository receipts and including by way of Qualified Institutional Placement ('QIP'), to Qualified Institutional Buyers ('QIB') for an amount not exceeding ₹ 3600 crore or US \$ 600 million, whichever is higher.		
14	To issue secured/unsecured redeemable non-convertible/perpetual debentures, in one or more series/tranches/currencies, aggregating up to ₹ 6000 crore		
15	Appointment of M/s. Sharp & Tannan as Statutory Auditors of the Company.		
16	Appointment of M/s. Deloitte Haskins & Sells LLP as Statutory Auditors of the Company.		
17	Ratification of remuneration payable to M/s R. Nanabhoy & Co. Cost Accountants (Regn. No. 00010) for the financial year 2014-15.		
18	Ratification of remuneration payable to M/s R. Nanabhoy & Co. Cost Accountants (Regn. No. 00010) for the financial year 2015-16.		

Signed this ..... day of ..... 2015

Signature of shareholder : .....

Affix a 1 Rupee Revenue Stamp
--

\_\_\_\_\_  
Signature of proxy holder(s)

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.