

July 29, 2020

**National Stock Exchange of India Limited**

Exchange Plaza,  
Plot No. C/1, G Block,  
Bandra - Kurla Complex, Bandra (East),  
Mumbai - 400 051.

**BSE Limited**

Corporate Relations Department,  
1<sup>st</sup> Floor, New Trading Ring,  
P. J. Towers, Dalal Street,  
Mumbai - 400 001.

**Symbol: L&TFH**

**Security Code No.: 533519**

**Kind Attn: Head – Listing Department / Dept of Corporate Communications**

**Sub: Proceedings of the Twelfth Annual General Meeting**

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed proceedings of the Twelfth Annual General Meeting ("AGM") of the Company held on Tuesday, July 28, 2020 at 3:00 p.m. through electronic mode (video conference or other audio visual means) and concluded at 4:13 p.m.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**



**Apurva Rathod**  
**Company Secretary and Compliance Officer**

Encl: as above

**L&T Finance Holdings Limited**

**Registered Office**

Brindavan, Plot No. 177, C.S.T Road  
Kalina, Santacruz (East)  
Mumbai 400 098, Maharashtra, India  
CIN: L67120MH2008PLC181833

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**PROCEEDINGS OF THE TWELFTH ANNUAL GENERAL MEETING (“AGM”) OF L&T FINANCE HOLDINGS LIMITED (“THE COMPANY”) HELD ON TUESDAY, JULY 28, 2020 AT 3:00 P.M. THROUGH ELECTRONIC MODE (VIDEO CONFERENCE OR OTHER AUDIO VISUAL MEANS) AND CONCLUDED AT 4:13 P.M.**

**Present:**

Mr. S. V. Haribhakti	Non-Executive Chairperson (Independent Director), Chairperson of Audit Committee and Member
Mr. Dinanath Dubhashi	Managing Director & Chief Executive Officer and Member
Mr. R. Shankar Raman	Non-Executive Director and Member
Mr. P. V. Bhide	Independent Director, Chairperson of Stakeholders Relationship Committee and Member
Mr. Thomas Mathew T.	Independent Director, Chairperson of Nomination and Remuneration Committee
Ms. Nishi Vasudeva	Independent Director
Dr. Rajani Gupte	Independent Director
Mr. Prabhakar B.	Non-Executive Director and Member

**In Attendance:**

Ms. Apurva Rathod	Company Secretary
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**Leave of Absence:**

Mr. Pavinder Singh	Nominee Director
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**Invitees:**

Mr. Rupen Bhatt	Partner, M/s. Deloitte Haskins & Sells LLP
Mr. Kekin Savla	Representative, M/s. Deloitte Haskins & Sells LLP
Mr. Shirish Rahalkar	Partner, M/s. B.K. Khare & Co.
Ms. Padmini Khare	Representative, M/s. B.K. Khare & Co.
Ms. Naina R. Desai	Practicing Company Secretary, Secretarial Auditor
Mr. S. N. Ananthasubramanian	Practicing Company Secretary, Scrutinizer

**Group Executive Committee:**

Mr. Sunil Prabhune	Chief Executive - Rural Finance and Group Head – Digital, IT and Analytics, L&T Financial Services (“LTFS”)
Mr. Kailash Kulkarni	Chief Executive - Investment Management & Group Head Marketing, LTFS
Mr. Sachinn Joshi	Chief Financial Officer
Mr. Raju Dodti	Chief Executive - Infrastructure Finance, LTFS
Mr. Srikanth JR	Chief Executive - Housing Finance & Group Head – Central Operations, LTFS
Mr. Tushar Patankar	Group Chief Risk Officer, LTFS
Mr. Shiva Rajaraman	Chief Executive – L&T Infra Debt Fund Limited, Group Company
Mr. Abhishek Sharma	Chief Digital Officer, LTFS

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1. Ms. Apurva Rathod, Company Secretary walked the Members through instructions for participating in the Twelfth Annual General Meeting (“AGM”) through video conference. The facility for appointment of proxies by the Members was not applicable as the AGM was held through video conference and hence the proxy register was not available for inspection. The documents / registers as per the regulatory requirement were available for inspection electronically to the Members requesting for the same.
2. The Company Secretary further informed the Members that the Company had provided remote e-voting facility to the Members to exercise their right to vote on the business items transacted at the AGM, by electronic means, between Saturday, July 25, 2020 to Monday, July 27, 2020 as stated in the Notice of AGM.
3. Mr. S. V. Haribhakti, Chairperson of the Board of Directors of the Company then welcomed the Members who were participating at the AGM through video conference held in accordance with the circulars issued by the Ministry of Corporate Affairs. Further, he informed the Members that the Company had taken all feasible efforts under the current circumstances to enable Members to participate through video conference and vote at the AGM. After confirming the requisite quorum was present through video conference, the Chairperson called the AGM to order and commenced the proceedings.
4. On request by the Chairperson, the other Board members who were attending the AGM through the video conference facility introduced themselves. The Chairperson informed the Members that due to some exigencies, Mr. Pavninder Singh, Nominee Director of the Company, was unable to attend the AGM. Thereafter, he introduced the members of Group Executive Committee of the Company and the Company Secretary of the Company who were attending the meeting over video conference.
5. As part of the Chairperson’s address, the Chairperson briefed on the challenges faced by the economy (including the NBFC sector) in recent times and also provided an update on the Company’s performance during FY20 and Q1FY21 in the current pandemic situation. Additionally, CSR initiatives taken by the Company were also highlighted by the Chairperson.
6. The Chairperson informed the Members that the Annual Report and the Notice convening the AGM had been sent through electronic mode and also made available on the website of the Company and the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited. With the Notice already circulated to all Members, the Notice convening the AGM, the Independent Auditors’ Report and the Secretarial Audit Report were taken as read.
7. The Chairperson further informed the Members that those who had not voted through remote e-voting and who participated the AGM could vote through the e-voting process conducted at the AGM.

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8. The Chairperson further informed that Mr. S. N. Ananthasubramanian, Practicing Company Secretary had been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
9. The Chairperson further informed that the results would be declared within 48 hours from the conclusion of the AGM, based on the scrutinizer's report after taking into consideration the votes cast through remote e-voting and votes cast through e-voting at the AGM and the aforesaid would be displayed on the website of the Company and Central Depository Services (India) Limited (the agency appointed for conducting remote e-voting and e-voting at the AGM) post intimation to the stock exchanges.
10. The following business items were transacted at the meeting and passed with requisite majority.

Sr. No.	Particulars	Type of Resolution
<b>Ordinary Business:</b>		
1.	Adoption of audited standalone financial statements of the Company together with the report of the Board of Directors and Auditors thereon for the financial year ended March 31, 2020 and audited consolidated financial statements of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2020.	Ordinary
2.	Appointment of Mr. Prabhakar B., who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary
<b>Special Business:</b>		
3.	Approval and ratification of payment of additional remuneration to Managing Director and Chief Executive Officer of the Company.	Ordinary
4.	Re-appointment of Mr. Thomas Mathew T. as an Independent Director of the Company.	Special
5.	Issuance of Cumulative Compulsorily Redeemable Non-Convertible Preference Shares by way of public offer or on a private placement basis.	Special

11. The Chairperson then requested the Members who had registered themselves as speaker to ask questions concerning the Annual Report (including the Notice). 7 Members asked

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questions which were answered by the Managing Director and Chief Executive Officer, Mr. Dinanath Dubhashi.

12. The Chairperson further informed e-voting facility would remain open for 15 minutes post conclusion of the AGM and requested the Members who had not exercised their votes through the remote e-voting facility, to cast their votes through this e-voting facility.

13. The Chairperson thanked the Members and the AGM was concluded at 4:13 p.m.

14. Thereafter, the voting process was concluded.

For **L&T Finance Holdings Limited**



**Apurva Rathod**  
**Company Secretary and Compliance Officer**

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