

L&T Finance Holdings Limited

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Notice of the Eighth Annual General Meeting

Notice is hereby given that the **Eighth Annual General Meeting ("AGM")** of the Members of **L&T Finance Holdings Limited** will be held on Tuesday, August 23, 2016 at 3.00 p.m. at Patkar Hall, SNDT Women's University, New Marine Lines, Churchgate, Mumbai - 400020, to transact the following :

Ordinary Business:

1. To consider and adopt the audited standalone financial statements of the Company together with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2016 and consolidated financial statements of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2016.
2. To declare dividend on Equity Shares.
3. To appoint a director in place of Mr. R. Shankar Raman (DIN: 00019798), who retires by rotation, and being eligible, offers himself for re-appointment.
4. **To appoint M/s. B. K. Khare & Co., Chartered Accountants and M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, as the Joint Statutory Auditors of the Company.**

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

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions, if any, for appointment of Statutory Auditors, M/s. B. K. Khare & Co., Chartered Accountants (ICAI Registration No. 105102W) and M/s. Deloitte Haskins & Sells LLP (ICAI Registration No. 117366W/W-100018), be and are hereby appointed as the Joint Statutory Auditors of the Company to hold office from the conclusion of Eighth Annual General Meeting ("AGM") till the conclusion of the Thirteenth AGM, subject to the requirement of ratification in terms of the aforesaid Section.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof), be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Joint Statutory Auditors."

Special Business:

5. **Appointment of Mr. Amit Chandra as a Nominee Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, Mr. Amit Chandra (DIN: 00009797), who was appointed as an Additional Director and who 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 under the provisions of Section 160 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as a Nominee Director on the Board of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

6. **Appointment of Mr. Dinanath Dubhashi as the Managing Director of the Company:**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dinanath Dubhashi (DIN: 03545900) who was appointed as an Additional Director and who 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 under the provisions of Section 160 of the Companies Act, 2013 ("the Act") proposing his candidature for the office of Director, be and is hereby appointed as a Director on the Board of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Act read with Schedule V of the said Act and the Rules made thereunder, approval be and is hereby granted for the appointment of Mr. Dubhashi as a Whole-time Director, designated as Deputy Managing Director of the Company, with effect from April 14, 2016 up to and including July 21, 2016 and as Managing Director for the period July 22, 2016 up to and including April 13, 2021.

RESOLVED FURTHER THAT Mr. Dubhashi be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Act and within the limits approved by the Members as per the details given in the explanatory statement.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

7. Payment of Commission to Non-Executive Directors of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 197 and 198 of the Companies Act, 2013 ("the Act") and any other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded for the payment of remuneration by way of Commission to the Non-Executive Directors of the Company including Independent Directors, in addition to the sitting fees for attending the meetings of the Board or Committees thereof, of an amount not exceeding the limit of 1% of the net profits of the Company, every year in aggregate.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

8. Issue of Non-Convertible Debentures/Bonds on a Private Placement Basis:

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 23, 42, 71 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of the SEBI (Issue & Listing of Debt Securities) Regulations, 2008, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company, any other applicable laws for the time being in force and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof) to offer, issue and allot, in one or more series/tranches listed/unlisted Secured or Unsecured redeemable Non-Convertible Debentures/Bonds, on a private placement basis aggregating to an amount not exceeding ₹ 2,000 Crore (Rupees Two Thousand Crore only) on such terms and conditions and at such times at par or at such premium or such discount, as may be decided by the Board to such person or persons, including one or more companies, bodies corporate, statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or to such other person/ persons as the Board may from time to time determine and consider proper and most beneficial to the Company including the utilization of issue proceeds and all matters connected with or incidental thereto, however that the aggregate amount of funds to be raised by issue of Non-Convertible Debentures/Bonds shall not exceed ₹ 2,000 Crore (Rupees Two Thousand Crore only).

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

9. Issue of Cumulative Compulsorily Redeemable Non-Convertible Preference Shares by way of Public Offer or on a Private Placement Basis:

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 23, 40, 42, 55, 62 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and

the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of the SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company, any other applicable laws for the time being in force and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof) to create, offer, issue and allot, in one or more tranches 150,000,000 Cumulative Compulsorily Redeemable Non-Convertible Preference Shares (hereinafter referred to as "Preference Shares") of the face value of ₹ 100/- each for cash at par or at a premium aggregating to a nominal value of ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore only) to various persons either through Public Offer or on a private placement basis, in one or more tranches to various institutions/entities viz. company(ies)/bodies corporate/ persons including Promoters / Promoter Group & Associates, whether or not they are Member(s) of the Company on such terms and conditions as may be decided by the Board and subject to the following rights:

- The Preference Shares shall carry a fixed cumulative preference dividend to be determined by the Board at the time of issue of the Preference Shares, on the capital for the time being paid-up thereon and shall be redeemable not later than the date determined by the Board at the time of issue or such other date as may be determined by the Board but not later than a period exceeding 7 (Seven) years.
- The said Preference Shares rank for dividend in priority to the Equity Shares for the time being of the Company.
- In the case of winding up of the Company, the said Preference Shares be entitled to rank, as regards repayment of capital and arrears of dividend, whether declared or not, up to the commencement of the winding up, in priority to the Equity Shares but shall not be entitled to any further participation in profits or assets.
- The voting rights of the persons holding the said Preference Shares be in accordance with the provisions of Section 47 of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make arrangements with any financial

institution / bank or any other body or person(s) to underwrite the whole or any part of the issue of the said Preference Shares, subject to the provisions of Section 40(6) of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

By Order of the Board of Directors
For L&T Finance Holdings Limited

N. Suryanarayanan
Company Secretary
ACS No. - 12343

Date: July 22, 2016

Place: Mumbai

Notes:

1. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EIGHTH ANNUAL GENERAL MEETING ("AGM") IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent 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 proxy for any other person or Member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not later than forty eight hours before the commencement of the AGM i.e. by 3.00 p.m. on August 21, 2016. Further, the proxy holder shall carry a valid proof of identity at the AGM.

3. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, Secretarial Standard 2 on General Meetings ("SS-2") and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Members

- are informed that the Company is pleased to offer 'remote e-voting' (e-voting from a place other than venue of the AGM) facility as an alternative mode of voting which will enable the Members to cast their votes electronically. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited ("CDSL") to facilitate remote e-voting. Remote e-voting is optional and Members shall have the option to vote either through remote e-voting or in person at the AGM. The detailed procedure with respect to remote e-voting is mentioned below. For the aforesaid purpose, the Company has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary or failing him Ms. Malati Kumar, Practising Company Secretary as the Scrutinizer for scrutinizing the remote e-voting process as well as voting at the AGM to ensure that the process is carried out in a fair and transparent manner.
4. The Members attending the AGM should note that those who are entitled to vote but have not exercised their right to vote by remote e-voting, may vote at the AGM through ballot for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote by remote e-voting may attend the AGM but shall not vote at the AGM.
 5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of member/beneficial owner as on the cut-off date i.e. Tuesday, August 16, 2016.
 6. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on cut-off date i.e. Tuesday, August 16, 2016 only shall be entitled to avail the facility of remote e-voting or voting at the AGM.
 7. Any Person who becomes a Member of the Company after dispatch of Annual Report and holding shares as on the cut-off date i.e. Tuesday, August 16, 2016 shall also follow the procedure given below.
 8. A person who is not a Member as on the cut-off date i.e. Tuesday, August 16, 2016 should treat this Notice for information purposes only.
 9. The Register of Members and Share Transfer Books will remain closed from Wednesday, August 17, 2016 to Tuesday, August 23, 2016 (both days inclusive).
 10. The Members are requested to bring their copy of the Annual Report to the AGM.
 11. The Members/Proxies should fill the Attendance Slip for attending the AGM.
 12. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
 13. The Members who hold shares in electronic form are requested to write their DP ID and Client ID and those who hold shares in physical form are requested to write their Folio No., in the Attendance Slip for attending the AGM.
 14. Corporate Members intending to send their authorised representative(s) to attend the AGM are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote at the AGM.
 15. The Members who still hold share certificate(s) in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
 16. If the dividend as recommended by the Board is approved at the AGM, payment of such dividend will be made on or before Thursday, September 22, 2016:
 - a) to all the Members in respect of shares held in physical form whose names appear on the Company's Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Tuesday, August 16, 2016; and
 - b) to all Beneficial Owners in respect of shares held in electronic form whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on Tuesday, August 16, 2016.
 17. The facility of electronic credit of dividend directly to the respective bank accounts of the Members either through National Electronic Clearing Service ("NECS") or Electronic Clearing Service ("ECS") is arranged by the Company. This facility is currently available at the locations specified by RBI. This facility is in addition to the Bank Mandate Facility that already exists whereby bank account details are printed on the dividend warrants. The Members who would like to avail of the NECS/ECS Mandate Facility or the Bank Mandate Facility (if not done earlier) are requested to complete and submit the NECS/ECS Mandate Form to the Company/Registrar and Share Transfer Agent (for shares held in physical form) or their Depository Participants (for shares held in electronic form) latest by Tuesday, August 9, 2016.
 18. Additional Information of Directors seeking appointment/re-appointment at the ensuing AGM, as required under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the SS-2, is annexed to the Notice.
 19. The Annual Report of the Company, circulated to the

Members of the Company, will also be made available on the Company's website at www.ltfinanceholdings.com.

20. Electronic copy of the Notice of the AGM, Annual Report for Financial Year 2015-16 is being sent to all the Members whose e-mail IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail IDs, a physical copy each of the Notice of the AGM and Annual Report is being sent by the permitted mode. Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014 requires a Company to provide advance opportunity at least once in a financial year, to the Member to register his e-mail ID and any changes therein. In accordance with the said requirements, we request the Members who do not have their e-mail IDs registered with the Company to get the same registered with the Company. Members are also requested to intimate to the Company the changes, if any, in their e-mail IDs.

21. All documents referred to in the Notice are open for inspection at the Registered/Corporate Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 11.00 a.m. and 1.00 p.m., up to the date of the AGM.

22. ***In view of directions issued by SEBI vide its order dated March 22, 2016, the Company has appointed M/s. Link Intime India Pvt. Ltd. as the Company's new Registrar and Share Transfer Agent in place of M/s. Sharepro Services (India) Pvt. Ltd. w.e.f. June 1, 2016.***

23. **Investor Grievance Redressal:** The Company has designated an exclusive e-mail ID i.e. igrc@ltfinanceholdings.com to enable investors to register their complaints/correspondence, if any.

24. **Note for Preference Shareholders:** A Member holding preference shares is entitled to attend the AGM and vote thereat subject to the applicable provisions of the Act.

Procedure for voting through electronic means

The Company is pleased to offer remote e-voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

(i) The voting period begins on Saturday, August 20, 2016 from 9.30 a.m. and ends on Monday, August 22, 2016 at 5.00 p.m. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, August 16, 2016, may cast their vote electronically. The remote e-voting module shall be disabled/blocked by CDSL for voting thereafter.

(ii) The shareholders should log on to the remote e-voting website at www.evotingindia.com.

(iii) Click on Shareholders

(iv) Now Enter your User ID:

- For CDSL: 16 digits beneficiary ID
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID
- Members holding shares in Physical Form should enter Folio Number registered with the Company

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	: Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field which is printed on address sticker.
Dividend Bank Details or Date of Birth (DOB)	: Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

(xi) Click on the Electronic Voting Sequence Number ("EVS") of "L&T Finance Holdings Limited".

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION"

and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on FORGOT PASSWORD & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians:
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate(s).
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney ("POA") which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com, under help section or write an e-mail to helpdesk.evoting@cdslindia.com or call at 18002005533.

Declaration of Results:

- 1) The Scrutinizer shall after the conclusion of the AGM submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against the resolution and invalid votes and unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company, if any, to the Chairman of the Company or the person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

Based on the Scrutinizer's Report, the Company will submit within 48 hours of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the Listing Regulations.

- 2) The results declared along with the Scrutinizer's Report, will be posted on the website of the Company at www.ltfinanceholdings.com and on the website of CDSL and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office immediately after the declaration of the result by the Chairman or any person authorised by him in writing and communicated to the Stock Exchanges.

ANNEXURE TO THE NOTICE

The Statement under Section 102 of the Companies Act, 2013 ("the Act")

ITEM NO. 5

Based on the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on December 23, 2015, had appointed Mr. Amit Chandra (DIN:00009797) as an Additional Director of the Company with effect from December 23, 2015 in accordance with the provisions of Section 161 of the Companies Act ("the Act"). Mr. Chandra holds office as director up to the Eighth Annual General Meeting ("AGM") of the Company. For the information of Members, the Company has received a declaration from Mr. Chandra that he is not disqualified to be appointed as a director under the Act.

For the information of the Members, the appointment of Mr. Chandra was pursuant to the terms and conditions of the Investment Agreement which the Company had entered into with BC Investments VI Limited and BC Asia Growth Investments (Investors) in connection with the raising of funds from the Investors by issuing equity shares/warrants on private placement basis. Further, Mr. Chandra is appointed as Non-retiring Nominee Director as per the Articles of Association of the Company.

Mr. Chandra joined Bain Capital as a Managing Director in early 2008, and is a part of the firm's leadership team in Asia. He is an engineer by training having received his undergraduate degree in Electrical Engineering from VJTI, Bombay University, post which he worked at India's leading engineering & construction firm, Larsen & Toubro. He then received his MBA from Boston College and was awarded the school's Distinguished Alumni in 2007.

Prior to joining Bain Capital, Mr. Chandra spent most of his professional career at DSP Merrill Lynch, a leading investment bank in India. At the firm, he had direct oversight of its Global Markets & Investment Banking business, which included the firm's substantial principal investment businesses. He retired from DSP Merrill Lynch in 2007 as its Board Member & Managing Director, to move to Private Equity.

Mr. Chandra was named a Young Global Leader by the World Economic Forum in 2007 and was named Next Generation Philanthropic Leader of the Year by Forbes in 2013. He is currently also a Member of the Board of Directors of Genpact, Tata Investment Corporation and Emcure Pharmaceuticals, and recently retired from the Board of Piramal Enterprises. He is also active in India's not for profit space and serves as a Trustee of the Tata Trusts, Founder and Trustee of Ashoka University, Trustee/Board Member of The Akanksha Foundation (providing education to less privileged children), Advisory Board of Swades Foundation and GiveIndia (India's leading philanthropic exchange).

The Company has received a notice along with the deposit of ₹ 100,000/- in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Chandra for the office of Nominee Director.

The Board recommends the Ordinary Resolution set forth in Item No. 5 of the Notice for approval of the Members.

Save and except Mr. Chandra, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 6

Based on the recommendation of the Nomination and Remuneration Committee, the Board, at its meeting held on April 13, 2016, had appointed Mr. Dinanath Dubhashi (DIN:03545900) as an Additional Director of the Company with effect from April 14, 2016 in accordance with the provisions of Section 161 of Companies Act, 2013 ("the Act"). Mr. Dubhashi holds office as director up to the Eighth Annual General Meeting ("AGM") of the Company. For the information of Members, the Company has received a declaration from Mr. Dubhashi that he is not disqualified to be appointed as a director under the Act.

The Board at its meeting held on April 13, 2016 also appointed Mr. Dubhashi as a Whole-time Director of the Company and designated him as Deputy Managing Director for a period of 5 (five) years commencing from April 14, 2016 up to and including April 13, 2021. Further, the Board at its meeting held on July 22, 2016 appointed Mr. Dubhashi as the Managing director with immediate effect, the tenure of his office being the same as under his previous designation, i.e. up to April 13, 2021. The aforesaid appointments are subject to approval of Members at the AGM.

Mr. Dubhashi has a rich experience of over 25 years across multiple domains in financial services such as Corporate Banking, Cash Management, Credit Rating, Retail Lending and Rural Financing. He joined L&T Financial Services in 2007 and

has been instrumental in scaling up Retail platform operations manifold across customer segments and geographies. Under his leadership, Retail platform has grown both organically and inorganically to reach asset size of about ₹ 28,000 Crore, serving over 30 lakhs customers. He has also provided leadership to various functions such as Operations and Information Technology for L&T Financial Services Group ("LTFS").

Prior to joining LTFS, he was associated with organizations such as BNP Paribas, CARE Ratings and SBI Caps in various capacities. He holds a B.E. (Mechanical) degree and a PGDM from IIM Bangalore.

The Board is of the view that considering his varied experience, his appointment as the Managing Director of the Company would be of immense significance to LTFS and accordingly recommends his appointment.

The remuneration of Mr. Dubhashi will be subject to the overall limits as provided under Section 197 and 198 of the Act read with Schedule V and other applicable provisions, as may be applicable under the Act.

As required under Section 196(4) of the Act, the material terms and conditions of the Agreement (including the supplementary agreement) entered into with Mr. Dubhashi are as under:

a. Basic Salary :

In the range of ₹ 1,20,00,000/- (Rupees One Crore Twenty Lakhs Only) to ₹ 2,10,00,000/- (Rupees Two Crore Ten Lakhs Only) per annum.

b. Allowances :

- Medical Allowance - Up to a maximum of ₹ 15,000/- (Rupees Fifteen Thousand Only) per annum.
- Special Allowance - In the range of ₹ 95,00,000/- (Rupees Ninety Five Lakhs Only) to ₹ 1,70,00,000/- (Rupees One Crore Seventy Lakhs Only) per annum.
- Leave Travel Allowance - In the range of ₹ 10,00,000/- (Rupees Ten Lakhs Only) to ₹ 17,50,000/- (Rupees Seventeen Lakhs Fifty Thousand Only).

c. Variable Remuneration:

Up to a maximum of ₹ 2,38,00,000/- (Rupees Two Crore Thirty Eight Lakhs Only) per annum, based on guidelines to be formulated by the Nomination and Remuneration Committee and approved by the Board. For the year ended March 31, 2017, variable remuneration would be paid on pro-rata basis.

d. Perquisites:

- The Managing Director shall be entitled to free accommodation (Company owned or leased/rented).
- The Managing Director shall be entitled to club membership, telephone and other communication facilities at residence, medical and personal accident insurance, term life insurance, benefits applicable to other employees, etc., in accordance with the policies of the Company.

- The Managing Director shall be entitled to a Company car (owned/leased or hire) of value ₹ 50,00,000/- (exclusive of applicable taxes) for a block of 5 years for use on Company's business.
- The Managing Director would be eligible for Matching Grant not exceeding ₹ 48,000/- per annum under the relevant Group Scheme.
- The Managing Director shall be entitled to Company's contribution to Provident Fund, benefits of Gratuity, Superannuation Fund, earned leave and encashment of earned leave at the end of the tenure.

The Managing Director, so long as he functions as such, shall not be paid any sitting fees for attending meetings of the Board or Committees thereof from the date of his appointment.

The Company shall reimburse to the Managing Director, entertainment, travelling and all other expenses incurred by him for the business of the Company.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director salary and allowances [other than Variable Remuneration stated in clause (c)] as specified above.

The Members are requested to note that the terms and conditions of appointment of Mr. Dubhashi as the Deputy Managing Director were the same as stated above.

The Agreements entered into between the Company and Mr. Dubhashi is available for inspection by the Members at the Registered Office/Corporate Office of the Company on all working days except Saturdays, Sundays and Public holidays between 11.00 a.m. to 1.00 p.m. up to the date of the AGM. The aforesaid documents will also be available for inspection at the AGM.

The Company has received a notice along with the deposit of ₹ 100,000/- in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Dubhashi as the Managing Director.

The Board recommends the Ordinary Resolution set forth in Item No. 6 of the Notice for approval of the Members.

Save and except Mr. Dubhashi, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 7

Pursuant to the provisions of Section 197 and 198 of the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, a company is allowed to pay remuneration to a director who is neither a whole-time director nor a managing director of a company, by way of commission not exceeding 1% percent of the net profits of the company, provided such commission is approved by the Members of the company.

Further, Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing

Regulations") requires the Board of Directors to seek approval of Members before recommending any fees (other than sitting fees) or compensation to be paid to non-executive directors, including independent directors. Moreover, Section 197(7) of the Act requires approval of the Members for paying profit related commission to Independent Directors.

The current competitive business environment, stringent accounting standards and ever changing regulatory regime and corporate governance norms require considerably enhanced levels of involvement of the directors in the decision making process. The responsibility of the directors has become more onerous and the directors are required to devote substantially higher time and attention to the business of the Company. It is therefore proposed to make the payment of commission / fees (other than sitting fees) to the Non-Executive Directors on a yearly basis up to an amount not exceeding 1% of the net profits of the Company and the amount of commission to be payable to each of the Non-Executive Directors (within the overall limit of 1% of the net profit), shall be at the discretion of the Board of Directors and subject to the Company having adequate profits.

The Board recommends the Ordinary Resolution set forth in Item No. 7 of the Notice for approval of the Members.

Save and except the Non-Executive Directors concerned, to the extent of the remuneration received by them, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 8

To augment the long term resources and in order to meet the working capital and normal capex requirements of the Company and its subsidiary companies, the Board at its meeting held on May 2, 2016 has, subject to the approval of Members in the Eighth Annual General Meeting ("AGM"), proposed to issue Non-Convertible Debentures/Bonds to various person(s), as the case may be, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any, and as may be finalized by the Board. The amount to be raised by way of issue of Debentures/Bonds on a private placement basis, however shall not exceed ₹ 2,000 Crore (Rupees Two Thousand Crore only) in aggregate.

In terms of provisions of Section 42 of the Companies Act, 2013 ("the Act"), read with Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Members of a Company can pass a Special Resolution once in a year for all the offers or invitations for Non-Convertible Debentures to be made during the year through a private placement basis in one or more tranches.

Consent of the Members is therefore sought in connection with the aforesaid issue of Debentures/Bonds and they are requested to authorise the Board to issue Debentures/Bonds up to ₹ 2,000 Crore (Rupees Two Thousand Crore only) from time to time for a period of one year from the date of conclusion of the ensuing AGM, in one or more tranches, as the case may be.

The Board recommends the Special Resolution set forth in Item No. 8 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 9

The steady growth in the operations of subsidiaries of the Company has necessitated regular infusion of equity and Tier I or Tier II debt in its subsidiaries and being the holding Company, the Company would need to raise funds for such infusion. The Company would also need funds for its working capital requirements including redemption of Preference Shares from time to time.

In connection with the aforesaid, approval of the Members is sought for the issue of Preference Shares. The Preference Shares may be issued either by way of a public offer or on a private placement basis in one or more tranches to various institutions/entities viz. company(s)/bodies corporate/persons

including Promoters/Promoter Group & Associates, whether or not they are Member(s) of the Company, considering the viable options available. The said enabling Resolution empowers the Board to create, offer, issue and allot 150,000,000 (Fifteen Crore) Cumulative Compulsorily Redeemable Non-Convertible Preference Shares of the face value of ₹ 100/- each for cash at par or premium and on such terms and conditions including but not limited as to the rate of dividend, period and manner of redemption, amount of premium, if any, as the Board in its absolute discretion may determine, provided the aggregate amount up to which the Preference Shares shall be issued shall not exceed ₹ 1,500 Crore (Rupees One Thousand Five Hundred Crore only). The Board shall also be authorised to approve any modification, alteration and re-setting of all or any of the terms and conditions of the Preference Shares from time-to-time in consultation and agreement with the subscribers/ holders of Preference Shares. The terms and conditions of the Preference Shares shall however be subject to provisions of the Companies Act, 2013, or any modification/re-enactment thereof and the Memorandum and Articles of Association of the Company, if any.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the material facts in connection with the aforesaid issue of Preference Shares are as follows:

(a)	Size of the issue and number of preference shares to be issued and nominal value of each share	The Company proposes to create, offer, issue and allot Preference Shares for cash at par or at a premium either by way of a public offer or to various entities/ persons including Promoters/ Promoter Group & Associates, whether or not they are Member(s) of the Company on a private placement basis.														
(b)	Nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non - convertible	Cumulative, Non-Participating and Non-Convertible.														
(c)	Objectives of the issue	To maintain adequate working capital including redemption of Preference Shares and funding the operations of the Company and that of its subsidiaries.														
(d)	Manner of issue of shares	Public Offer/Private Placement.														
(e)	Price at which such shares are proposed to be issued	At par or at premium.														
(f)	Basis on which the price has been arrived at	While the issuances would generally be made at par, in case the issuance is made at premium, the same would be at a price determined on the basis of valuation by a registered valuer in accordance with applicable rules.														
(g)	Terms of issue, including terms and rate of dividend on each share, etc	The tenor shall be for a period not exceeding 7 (Seven) years. The issuances would be subject to conditions of money market, appetite of the investors, prevalent tax regulations, credit rating of the instrument etc, and the rate of dividend would be linked to the returns provided by similar instruments.														
(h)	Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	Tenure of redemption would be based on cash flow forecasts of the Company which in turn would be linked to ongoing performance of its subsidiaries and the growth opportunities.														
(i)	Manner and modes of redemption	Out of profit and/or out of fresh issue of capital.														
(j)	Current shareholding pattern of the Company	Equity Shareholding Pattern as on June 30, 2016 ^(a) : <table><tr><th>Category</th><th>No. of Shares</th><th>% to Equity Capital</th></tr><tr><td>Promoter</td><td>1,169,709,304</td><td>66.70</td></tr><tr><td>Public</td><td>584,080,697</td><td>33.30</td></tr><tr><td>Total</td><td>1,753,790,001</td><td>100.00</td></tr></table>			Category	No. of Shares	% to Equity Capital	Promoter	1,169,709,304	66.70	Public	584,080,697	33.30	Total	1,753,790,001	100.00
Category	No. of Shares	% to Equity Capital														
Promoter	1,169,709,304	66.70														
Public	584,080,697	33.30														
Total	1,753,790,001	100.00														
(k)	Expected dilution in equity share capital upon conversion of preference shares	Not applicable.														

^(a)Detailed shareholding pattern is available on the website of the Company i.e. www.ltfinanceholdings.com and is also available on the website of BSE Ltd. i.e. www.bseindia.com and National Stock Exchange of India Ltd. i.e. www.nseindia.com.

The Board recommends the Special Resolution set forth in Item No.9 of the Notice for approval of the Members.

Additional Information of Directors seeking re-appointment/appointment at the Eighth Annual General Meeting pursuant to Secretarial Standards and Listing Regulations:

Name of the Director	Mr. R. Shankar Raman
Date of Birth	December 20, 1958
Qualifications	Chartered Accountant and Grad CWA Degree in Commerce from Madras University.
Date of Appointment on the Board	May 1, 2008
Remuneration last drawn (₹ in Lakhs)	N.A. ⁽¹⁾
Brief Profile	<p>Mr. R. Shankar Raman is the Chief Financial Officer and Member of the Board at Larsen & Toubro Limited (L&T). He is a Non-Executive Director on the Board of our Company and L&T Investment Management Limited.</p> <p>Mr. Shankar Raman has 33 years experience in the field of Finance and management. He joined the L&T Group in 1994 to set up L&T Finance Limited. After six successful years with L&T Finance, he moved to L&T to oversee the Finance function. Mr. Shankar Raman is on the board of several companies within the L&T Group.</p> <p>Mr. Shankar Raman is a Chartered and Cost Accountant by profession and has a degree in Commerce from Madras University.</p>
Directorships held in other companies (excluding foreign companies) as on date	<ol style="list-style-type: none"> 1) L&T Infrastructure Development Projects Limited 2) L&T General Insurance Company Limited 3) L&T Hydrocarbon Engineering Limited 4) L&T Investment Management Limited 5) Larsen and Toubro Limited 6) Larsen & Toubro Infotech Limited 7) L&T Seawoods Limited 8) L&T Realty Limited 9) L&T Metro Rail (Hyderabad) Limited
Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)	<p>A. Audit Committee</p> <ol style="list-style-type: none"> 1) L&T Finance Holdings Limited 2) L&T Investment Management Limited 3) L&T General Insurance Company Limited 4) L&T Infrastructure Development Projects Limited 5) L&T Realty Limited 6) L&T Seawoods Limited <p>B. Stakeholders Relationship Committee</p> <ol style="list-style-type: none"> 1) L&T Finance Holdings Limited <p>C. Nomination and Remuneration Committee</p> <ol style="list-style-type: none"> 1) L&T Investment Management Limited 2) L&T Infrastructure Development Projects Limited 3) L&T Realty Limited 4) L&T Seawoods Limited <p>D. Corporate Social Responsibility Committee</p> <ol style="list-style-type: none"> 1) Larsen and Toubro Limited 2) L&T Investment Management Limited 3) L&T Infrastructure Development Projects Limited 4) L&T Seawoods Limited
Shareholding in the Company (Equity)	24,461
Relationship with other Directors/Manager/Key Managerial Personnel	None
Number of Board meetings attended during the FY 2015-16	Seven out of Nine Meetings

⁽¹⁾ Mr. R. Shankar Raman is in the service of Larsen and Toubro Limited and draws remuneration from Larsen and Toubro Limited. Mr. Shankar Raman is not paid any commission, or sitting fees separately for attending the meetings of the Board and/or any Committee of the Company.

Mr. Dinanath Dubhashi	Mr. Amit Chandra
May 31, 1966	June 12, 1968
B.E. (Mechanical), PGDM from IIM	MBA from Boston College Undergraduate degree in Electrical Engineering from VJTI, Bombay University
April 14, 2016	December 23, 2015
N.A. ⁽²⁾	Refer Page No. 83 of the Annual Report
As mentioned in the explanatory statement.	As mentioned in the explanatory statement.
1) L&T Finance Limited 2) L&T Infrastructure Finance Company Limited 3) L&T Infra Debt Fund Limited 4) L&T Housing Finance Limited 5) Family Credit Limited 6) L&T Capital Markets Limited 7) L&T FinCorp Limited 8) L&T Infra Investment Partners Advisory Pvt. Ltd. 9) Grameen Capital India Private Limited 10) Consumer Financial Services Limited	1) Tata Investment Corporation Limited 2) Emcure Pharmaceuticals Limited 3) Give Foundation
A. Audit Committee 1) L&T Housing Finance Limited 2) L&T Capital Markets Limited 3) L&T Infrastructure Finance Company Limited 4) L&T Infra Investment Partners Advisory Private Limited 5) L&T FinCorp Limited 6) L&T Infra Debt Fund Limited B. Stakeholders Relationship Committee 1) L&T Infrastructure Finance Company Limited 2) L&T Finance Limited C. Nomination and Remuneration Committee 1) L&T Infrastructure Finance Company Limited 2) L&T Capital Markets Limited 3) L&T Housing Finance Limited 4) L&T Infra Debt Fund Limited 5) Family Credit Limited 6) L&T FinCorp Limited D. Corporate Social Responsibility Committee 1) L&T Finance Holdings Limited 2) L&T Infrastructure Finance Company Limited 3) L&T Finance Limited 4) L&T Housing Finance Limited 5) Family Credit Limited 6) L&T FinCorp Limited 7) L&T Infra Investment Partners Advisory Private Limited	A. Audit Committee None B. Stakeholders Relationship Committee None C. Nomination and Remuneration Committee 1) L&T Finance Holdings Limited 2) Emcure Pharmaceuticals Limited D. Corporate Social Responsibility Committee None
1,26,087	Nil
None	None
N.A. ⁽²⁾	Two out of Nine Meetings ⁽³⁾

⁽²⁾ Appointed on April 14, 2016

⁽³⁾ Appointed on December 23, 2015

By order of the Board of Directors
For L&T Finance Holdings Limited

N. Suryanarayanan
 Company Secretary
 ACS No. - 12343

Place: Mumbai
Date: July 22, 2016

L&T Finance Holdings Limited

Regd. Office: L&T House, N.M. Marg, Ballard Estate, Mumbai - 400 001
 CIN: L67120MH2008PLC181833 E-mail: igrc@ltfinanceholdings.com website: www.ltfinanceholdings.com
 Phone: +91 22 6621 7300/400 Fax: +91 22 6621 7509

Form No. MGT-11 PROXY FORM

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

Name of the member(s) :
 Registered address :
 E-mail ID :
 Folio No./DP ID & Client ID :

I/We, being the member(s) of shares of the above named company, hereby appoint:

- (1) Name :
 Address :
 E-mail Id : , or failing him
- (2) Name :
 Address :
 E-mail Id : , or failing him
- (3) Name :
 Address :
 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 Eighth Annual General Meeting of the Company, to be held on **Tuesday, August 23, 2016 at 3.00 p.m.** at Patkar Hall, SNDT Women's University, New Marine Lines, Churchgate, Mumbai - 400020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:	Special Business:
1. Adoption of Financial statements for the year ended March 31, 2016 and the Board's and Auditors' Reports thereon.	5. Appointment of Mr. Amit Chandra as a Nominee Director of the Company.
2. Declaration of dividend on Equity Shares.	6. Appointment of Mr. Dinanath Dubhashi as the Managing Director of the Company.
3. Appointment of a director in place of Mr. R. Shankar Raman, who retires by rotation and being eligible offers himself for re-appointment.	7. Payment of Commission to Non-Executive Directors of the Company.
4. Appointment of M/s. B. K. Khare & Co., Chartered Accountants and M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, as the Joint Statutory Auditors of the Company.	8. Issue of Non-Convertible Debentures/Bonds on a Private Placement Basis.
	9. Issue of Cumulative Compulsorily Redeemable Non-Convertible Preference Shares by way of Public Offer or on a Private Placement Basis.

Signed this day of 2016

Signature of shareholder

Affix
revenue
stamp of
Re 1

Signature of first Proxy Holder

Signature of second Proxy Holder

Signature of third Proxy Holder

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the Meeting.

Intentionally left blank



L&T Finance Holdings Limited

Regd. Office: L&T House, N.M. Marg, Ballard Estate, Mumbai - 400 001
CIN: L67120MH2008PLC181833 E-mail: igrc@ltfinanceholdings.com website: www.ltfinanceholdings.com
Phone: +91 22 6621 7300/400 Fax: +91 22 6621 7509

ATTENDANCE SLIP **EIGHTH ANNUAL GENERAL MEETING - AUGUST 23, 2016 AT 3.00 P.M.**

Folio No./ DP ID & Client ID:

Name :

Address :

.....

.....

PLEASE COMPLETE THIS ATTENDANCE SLIP
AND HAND OVER AT THE ENTRANCE OF
THE MEETING HALL

I certify that I am a registered member/proxy for the registered member of the Company.

I hereby record my presence at the Eighth Annual General Meeting of the Company at Patkar Hall, SNDT Women's University, New Marine Lines, Churchgate, Mumbai - 400020 on **Tuesday, August 23, 2016.**

.....
First / Sole holder / Proxy

.....
Second holder / Proxy

.....
Third holder / Proxy



Route Map to the AGM Venue

