

## **L&T Finance Ltd. wins Fintech for Good – ‘Champions of ESG’ Award at the Global Fintech Fest 2024**

**Mumbai, September 09, 2024: L&T Finance Ltd. (LTF)**, one of the leading Non-Banking Financial Companies (NBFCs) in the country, is delighted to announce that it has been conferred with the Fintech for Good - ‘Champions of ESG’ Award at the Global Fintech Fest (GFF) 2024 held in Mumbai. GFF is the largest fintech conference, jointly organised by the National Payments Corporation of India (NPCI), the Payments Council of India (PCI), and the Fintech Convergence Council (FCC).

The Company has been recognised for its efforts for creating an Environmental, Social, and Governance (ESG)-enabled ecosystem, integrating ESG in its operations, environmental stewardship, and commitment towards social well-being, among others. LTF’s ESG journey started in 2018-19 and has evolved over the years from making sustainability related disclosures based on existing practices to adopting sustainable practices, enhancing disclosures, and certifications to build an ESG conscious organisation.

LTF has invested in a host of new ESG initiatives, accomplishing a number of noteworthy milestones in FY24. The Company has put in place a Sustainable Finance Framework (SFF) to further strengthen its capacity to finance Social and Environmental projects which are in line with the United Nations Sustainable Development Goals. The Company has reduced its Green House Gas - GHG (Scope 1+2) emissions by ~18% from the previous fiscal year and is on track to achieve its commitment to become carbon neutral by FY35<sup>]</sup> while also maintaining water positive/surplus status. Also, one-third of the Company’s operations are powered by green energy. The Company considers community well-being (including women empowerment) an essential aspect of building the right environment for the betterment of lives and creating sustainable livelihoods.

**Ms. Apurva Rathod, Company Secretary and Chief Sustainability Officer at LTF** said, "We are delighted to receive the Fintech for Good - 'Champions of ESG' award at the Global Fintech Fest 2024 for the second consecutive time. Winning this prestigious award reinforces our commitment to developing high-impact financial solutions that empower rural and underprivileged areas while fostering long-term growth. LTF embarked on the path of establishing itself as an ESG conscious Company, making ESG a core pillar in the business strategy. Since then, LTF has set long-term, middle-term, and short-term ESG targets spread across businesses and has been achieving them. Our ESG-focused approach has already yielded significant benefits and we remain committed to continuing this journey and staying at the forefront of ESG best practices in the BFSI industry."

Some of the highlights of the Company’s ESG-focused approach are as follows:

The Company’s Electric Vehicle financing initiative has enabled the financing of 44,168 Electric Vehicles in FY24, resulting in the avoidance of approximately 8,266 tCO<sub>2</sub>e emissions. Additionally, LTF has sequestered 1,982 tCO<sub>2</sub>e through plantations and reduced emissions through green power usage by 1,840 tCO<sub>2</sub>e. Furthermore, the Company has successfully raised Rs. 9,444 Crore of Sustainable Finance/Priority Sector Lending. It has supported over 12.70 lakh community members through the CSR initiatives and helped in linking over 1 lakh beneficiaries to social schemes with a Social Convergence Value of over Rs. 60 Crore. LTF

has completed the merger of entities to create a 'Single Lending Entity', enhancing the Company's governance structure and positioning LTF for future growth and sustainability.

### **About L&T Finance Ltd. (LTF):**

L&T Finance Ltd. (LTF) (<https://www.ltf.com>), formerly known as L&T Finance Holdings Ltd., (LTFH) is a leading Non-Banking Financial Company (NBFC), offering a range of financial products and services. Headquartered in Mumbai, the Company has been rated 'AAA' — the highest credit rating for NBFCs — by four leading rating agencies. It has also received leadership scores and ratings by global and national Environmental, Social, and Governance (ESG) rating providers for its sustainability performance. The Company has been certified as a Great Place To Work® and has also won many prestigious awards for its flagship CSR project – “Digital Sakhi”- which focuses on women's empowerment and digital and financial inclusion. Under Right to Win, being in the 'right businesses' has helped the Company become one of the leading financiers in key Retail products. The Company is focused on creating a top-class, digitally enabled, Retail finance company as part of the Lakshya 2026 plan. The goal is to move the emphasis from product focus to customer focus and establish a robust Retail portfolio with quality assets, thus creating a Fintech@Scale while keeping ESG at the core. Fintech@Scale is one of the pillars of the Company's strategic roadmap - Lakshya 2026. The Company has around 2.4 Crore customer database, which is being leveraged to cross-sell, up-sell, and identify new customers.

