

February 28, 2022

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,
1st 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: LTFH – Board composition and Chairperson

Dear Sir(s) / Madam(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 (“SEBI Listing Regulations”) and other applicable provisions, we wish to inform that the Board of Directors of the Company at its Meeting held today has approved the appointment of Mr. S. N. Subrahmanyam (DIN: 02255382) as the Additional Director (Non-Executive) and Chairperson of the Board effective today i.e. February 28, 2022.

Further, the Board has approved seeking necessary approval of the Members of the Company pursuant to the provisions of Regulation 17(1C) of SEBI Listing Regulations and other applicable provisions by way of postal ballot.

The disclosures required to be given pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are mentioned in Annexure A.

In accordance with the requirements specified by the stock exchanges, this is to confirm that Mr. S. N. Subrahmanyam is not debarred from holding the office of directors by virtue of any SEBI order or any other such authority.

We enclose the press release being issued in this regard.

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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Annexure A
DETAILS OF MR. S. N. SUBRAHMANYAN (DIN: 02255382)

Details of disclosure to be provided	Disclosure
Reason for change viz. appointment, resignation, removal, death or otherwise	Additional Director (Non – Executive) and Chairperson of the Board
Date of appointment/ cessation (as applicable)	February 28, 2022
Term of appointment	Liable to retire by rotation, subject to approval by the shareholders
Brief profile	<p>Mr. S N Subrahmanyam is the CEO & MD of Larsen & Toubro and serves on the board of directors of this multi-billion dollar conglomerate.</p> <p>SNS, as he is popularly known, is also Vice Chairman on the boards of Larsen & Toubro Infotech Limited, L&T Technology Services Limited & Mindtree Limited and Chairman of L&T Metro Rail (Hyderabad) Limited.</p> <p>Prior to taking over the reins as CEO & MD in July 2017, SNS in his capacity as Deputy MD & President led L&T's infrastructure business to its position as the country's largest construction organisation and 14th in the world. He is now responsible for leading the breadth and width of L&T's considerable business interests to new growth levels, riding on the enormous benefits of digitalisation, big data, and predictive analysis that he drives internally with exceptional zeal. He places a premium on innovation, project management and talent development, particularly in leadership roles.</p> <p>Hailing from Chennai, India, SNS commenced his professional journey with L&T in 1984 as a project planning engineer armed with a degree in civil engineering and a post-graduation in business management. Mentored by stalwarts, he took on roles of increasing responsibility across business verticals. With an entrepreneurial mindset, drive, and foresight, he began to rewrite the rules of the game. He led L&T's foray into the realm of executing developmental projects starting with the extremely successful HITEC City project in Hyderabad and the Bangalore International Airport, forging deals in the process without precedent in the construction space. Successfully setting up the Ready Mix business in India for the first time, bagging mandates to design & build all major international airports in India, venturing into untapped geographies like the Middle East, Africa & ASEAN to establish L&T's credentials and presence and building long-term relationships came easy to him.</p>

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Details of disclosure to be provided	Disclosure
	<p>Under his leadership, SNS has transformed L&T into a company that executes a wide range of projects at Speed & Scale and, in the process, builds the tallest, largest, longest, smartest, and most complex. L&T is among the three Indian companies to feature in the top 46 Most Honoured Companies according to the New York-based B2B publication, Institutional Investor, was recognised as the Company of the Year by business publication, Business Standard in 2020 and has featured on the Forbes list as one of the world's best employers.</p> <p>SNS was ranked 11th in the Construction Week Power 100 Ranking for 2021, that had previously recognized him as the Infrastructure Person of the Year for 2012. In 2020, SNS was ranked as the Top CEO (Sell Side) and the 3rd Best CEO (Overall) in the All-Asia Executive Team Survey conducted by Institutional Investor and recognised as the CEO of the Year by the leading Indian news channel, CNBC-Awaaz. He has been conferred the Emergent CEO Award at the CEO Awards in 2019 for his exemplary leadership and for delivering seamless growth for L&T. He has also been accorded the Leading Engineering Personality award by the Institution of Engineers (India) in 2014.</p> <p>SNS holds positions of pre-eminence on various industry bodies, construction institutions and councils.</p> <p>In February 2021, he was appointed Chairman of the National Safety Council (NSC) for three years by the Union Ministry of Labour & Employment. In this role SNS will guide the NSC, which has a major part to play to ensure safety in workplaces under the new Occupational Safety, Health and Working Conditions Code, 2020 (OSH Code, 2020).</p>
Disclosure of relationships between Directors	Mr. S. N. Subrahmanyam is not related to any Directors or Key Managerial Personnel of the Company.

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Mr. S. N. Subrahmanyan appointed as Chairperson, L&T Finance Holdings

Mumbai, February 28, 2022: The Board of Directors of L&T Finance Holdings Ltd. (LTFH), today approved the appointment of Mr. S. N. Subrahmanyan as the Director and Chairperson of the Board, effective February 28, 2022. This is in line with L&T's overall commitment to strengthen its presence in the services area. Mr. Subrahmanyan is the CEO & MD of Larsen & Toubro and serves on the board of directors of the multi-billion-dollar conglomerate.

Mr. Subrahmanyan takes over from Mr. Shailesh Haribhakti who served as the Chairperson on the Board of LTFH from June 1, 2017. Mr. Haribhakti will continue as a Board member of LTFH. Under the guidance of Mr. Haribhakti, LTFH has established itself as a strong and well-capitalised financial institution. The inclusion of Mr. S. N. Subrahmanyan will provide leadership to LTFH's Board as the Company continues to deliver on its stated objective of retailisation. LTFH is amongst the market leaders in Farm Equipment finance, Two-Wheeler finance, as well as Micro Loans and continues to be one of the leading players in financing infrastructure sectors like renewables and roads. Furthermore, LTFH has taken strides in building a comprehensive home loans business and launched its first ever digital native consumer loans business.

Speaking on the occasion, Mr. Haribhakti said, "LTFH is transitioning itself into a tech-enabled NBFC with retailisation at its core. I am happy to be a part of this journey and look forward to meaningfully contribute in the coming years. An able leader like Mr. Subrahmanyan will add momentum to this growth story."

Commenting on the development, Mr. Subrahmanyan said "I am happy to be a part of the Board of LTFH and look forward to working with the leadership team as the Company embarks on a new journey towards Vision 2026. Given the thrust being provided by L&T Group for the services businesses in its overall portfolio, growth of L&T Financial Services is an important component of the Group's Lakshya 2026 Strategic Plans."

About L&T Finance Holdings (LTFH):

LTFH (www.ltfh.com) is one of India's leading Non-Banking Financial Company (NBFC) that offers a range of financial products and services through its wholly owned subsidiaries. LTFH is promoted by Larsen & Toubro (L&T), an Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing and Services. L&T Financial Services (LTFS) is the brand name of L&T Finance Holdings Limited and its subsidiaries.

Headquartered in Mumbai, LTFH has been rated AAA — the highest credit rating for NBFCs — by four leading rating agencies. L&T Financial Services has been certified as a constituent company in the FTSE4Good Index Series, for its ESG standards. LTFS was awarded FICCI's Corporate Social Responsibility Award for "Women Empowerment" for Digital Sakhi, its flagship CSR program. The Company has announced its commitment to achieve Water Neutrality by FY22 and Carbon Neutrality by FY35.



For further information, please contact:

L&T Financial Services

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