

October 13, 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: Compliance Report on Corporate Governance

Dear Sir / Madam,

Pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Compliance Report on Corporate Governance of the Company for the quarter ended September 30, 2022.

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
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Format to be submitted by listed entity on quarterly basis

Name of Listed Entity – **L&T Finance Holdings Limited**
 Quarter ending – **September 30, 2022**

I. Composition of Board:

Title (Mr. / Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive/ Non-Executive/ Independent/ Nominee)	Initial date of Appointment	Date of Re-appointment	Date of cessation	Tenure	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Provision to Regulation 17A (1)]	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairpersons in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	S.N. Subrahmanyan	DIN – 02255382 PAN – AMHPS2019N	Non-Executive Director – Chairperson	28.02.2022	-	-	N.A.	16.03.1960	5	-	-	-
Mr.	Dinanath Dubhashi	DIN – 03545900 PAN – AAEPD9649J	Managing Director & Chief Executive Officer - Executive Director	22.07.2016	14.04.2021	-	N.A.	31.05.1966	1	-	2	-
Mr.	R. Shankar Raman	DIN – 00019798 PAN – AAFPS2542C	Non-Executive Director	01.05.2008	-	-	N.A.	20.12.1958	4	-	4	-

Mr.	S. V. Haribhakti	DIN – 00007347 PAN – AAAPH0574L	Independent Director	24.07.2014	01.04.2019	-	98 months	12.03.1956	4	4	9	4
Mr.	P. V. Bhide	DIN – 03304262 PAN – ADYPB4012C	Independent Director	24.07.2014	01.04.2019	-	98 months	08.01.1950	4	4	7	2
Mr.	Thomas Mathew T.	DIN – 00130282 PAN – AICPM6941Q	Independent Director	08.09.2015	01.07.2020	-	84 months	03.06.1953	1	1	3	0
Dr.	Rajani R. Gupte	DIN – 03172965 PAN – ABDPG8127G	Independent Director	28.06.2018	-	-	51 months	18.11.1955	1	1	3	2
Mr.	Prabhakar B.	DIN – 02101808 PAN – ABAPP0998H	Non-Executive Director	28.06.2018	-	11.07.2022	N.A.	04.08.1953	-	-	-	-
Mr.	Pavninder Singh	DIN – 03048302 PAN - BOFPS8350P	Non-Executive Director - Nominee Director	15.06.2017	-	-	N.A.	24.10.1976	1	-	-	-

Whether Regular chairperson appointed - **Yes**

Whether Chairperson is related to managing director or CEO – **No**

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee					
	Yes	1) P.V. Bhide	Chairperson – Independent Director	13.01.2021	-
		2) Mr. S. V. Haribhakti	Independent Director	25.09.2010	-
		3) Mr. R. Shankar Raman	Non-Executive Director	11.11.2009	-
		4) Mr. Thomas Mathew T.	Independent Director	07.04.2016	-
		5) Dr. Rajani R. Gupte*	Independent Director	24.04.2021	19.07.2022
2. Nomination & Remuneration Committee					
	Yes	1) Mr. Thomas Mathew T.	Chairperson - Independent Director	04.05.2017	-
		2) Mr. S. V. Haribhakti	Independent Director	25.09.2010	-
		3) Mr. R. Shankar Raman	Non-Executive Director	13.05.2019	-
		4) Mr. P. V. Bhide	Independent Director	24.07.2013	-
		5) Dr. Rajani R. Gupte	Independent Director	15.06.2022	-
		6) Mr. Pavninder Singh	Non-Executive Director - Nominee Director	12.07.2017	-

3. Group Risk Management Committee					
	Yes	1) Mr. S. V. Haribhakti	Chairperson – Independent Director	18.10.2019	-
		2) Mr. Prabhakar B.**	Non-Executive Director	18.10.2019	11.07.2022
		3) Mr. R. Shankar Raman	Non-Executive Director	29.03.2012	-
		4) Dr. Rajani R. Gupte	Independent Director	20.10.2021	-
		5) Mr. Dinanath Dubhashi	Managing Director & Chief Executive Officer – Executive Director	29.03.2012	-
		6) Mr. Pavninder Singh	Non-Executive Director – Nominee Director	26.07.2017	-
		7) Mr. Ashish Malani	Chief Risk Officer	13.04.2021	-

4. Stakeholders Relationship Committee					
	Yes	1) Dr. Rajani R. Gupte***	Chairperson – Independent Director	19.07.2022	-
		2) Mr. P. V. Bhide****	Independent Director	24.07.2013	-
		3) Mr. R. Shankar Raman*****	Non-Executive Director	25.09.2010	19.07.2022
		4) Mr. Dinanath Dubhashi	Managing Director & Chief Executive Officer – Executive Director	15.06.2022	-

5. Corporate Social Responsibility and ESG Committee					
	Yes	1) Mr. S. V. Haribhakti	Chairperson – Independent Director	26.10.2017	-
		2) Mr. Dinanath Dubhashi	Managing Director & Chief Executive Officer – Executive Director	02.05.2016	-
		3) Dr. Rajani R. Gupte	Independent Director	24.04.2021	-
		4) Mr. P. V. Bhide****	Independent Director	13.01.2021	19.07.2022
		5) Mr. R. Shankar Raman*****	Non-Executive Director	07.04.2016	19.07.2022

* Dr. Rajani R. Gupte ceased to be member of Audit Committee w.e.f. July 19, 2022.

** Mr. Prabhakar B. ceased to be member of Group Risk Management Committee w.e.f. July 11, 2022 pursuant to his cessation as a Non-Executive Director on the Board of the Company.

*** Dr. Rajani R. Gupte inducted as a Chairperson of Stakeholders Relationship Committee w.e.f. July 19, 2022.

**** Mr. P. V. Bhide ceased to be Chairperson and continues to be a member of the Stakeholders' Relationship Committee and ceased to be member of Corporate Social Responsibility and ESG Committee w.e.f. July 19, 2022.

***** Mr. R. Shankar Raman ceased to be member of the Stakeholders' Relationship Committee and Corporate Social Responsibility and ESG Committee w.e.f. July 19, 2022.

III. Meetings of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive (in number of days)
April 29, 2022	July 19, 2022	Yes	6	3	80 Days (April 29, 2022 to July 19, 2022)
April 29, 2022	July 19, 2022	Yes	6	3	0 Days (July 19, 2022 to July 19, 2022)

IV. Meeting of Committees					
Audit Committee					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum (details)	Number of Directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days

July 19, 2022	Yes	4	3	April 29, 2022	80 Days (April 29, 2022 to July 19, 2022)
Group Risk Management Committee					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum (details) met	Number of Directors present	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
September 27, 2022	Yes	5*	4*	June 29, 2022	89 Days (June 29, 2022 to September 27, 2022)
*Pursuant to the frequently asked questions issued by BSE Limited dated July 7, 2022, in the field of 'Number of Directors present' total no. of members present for the meeting (Including Board of Directors) has been mentioned. Further, in the field of 'Number of independent directors present' total no. of members of Board of Directors present has been mentioned.					
V. Related Party Transactions (RPT)					
Subject			Compliance status (Yes/No/NA)		
Whether prior approval of audit committee obtained			Yes		
Whether shareholder approval obtained for material RPT			N.A. (There were no material transactions entered into with related parties during the quarter). Transactions with wholly owned subsidiaries are out of preview under this clause.		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee			N.A.		
VI. Affirmations					
<ol style="list-style-type: none"> The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: <ol style="list-style-type: none"> Audit Committee Nomination and Remuneration Committee Stakeholders Relationship Committee Group Risk Management Committee (applicable to the top 500 listed entities) The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This report and / or the report submitted in the previous quarter has been placed before Board of Directors. Any comments / observations / advice of Board of Directors may be mentioned here. The report will be placed at the forthcoming meeting of the Board of Directors. 					
VII. Affirmations					
<ol style="list-style-type: none"> Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website. Presence of Chairperson of Audit Committee at the Annual General Meeting. Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting. Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting. Whether "Corporate Governance Report" disclosed in Annual Report. 					
VIII. Additional Half yearly disclosure					
Applicability of disclosure: Yes					
I. Disclosure of Loans/guarantees/comfort letters /securities etc. refer below note:					
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:					
Entity	Aggregate amount advanced during six months			Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0			0	
Promoter Group or any other entity controlled by them	0			0	

Directors (including relatives) or any other entity controlled by them	0	0
KMPs or any other entity controlled by them	0	0

(B) Any guarantee/comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0
Promoter Group or any other entity controlled by them	0	0
Directors (including relatives) or any other entity controlled by them	0	0
KMPs or any other entity controlled by them	0	0

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0
Promoter Group or any other entity controlled by them	0	0
Directors (including relatives) or any other entity controlled by them	0	0
KMPs or any other entity controlled by them	0	0

(D) Additional Information

II. Affirmations

1. All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

- i) Name: Mr. Sachinn Joshi
- ii) Designation: Chief Financial Officer
- iii) Place: Mumbai
- iv) Date: October 13, 2022

For L&T Finance Holdings Limited



Apurva Rathod

Company Secretary and Compliance Officer