

July 12, 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 June 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
CIN: L67120MH2008PLC181833

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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 – **June 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 Proviso 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	-	1	-
Mr.	R. Shankar Raman	DIN – 00019798 PAN – AAFPS2542C	Non-Executive Director	01.05.2008	-	-	N.A.	20.12.1958	4	-	6	-

Mr.	S. V. Haribhakti	DIN – 00007347 PAN – AAAPH0574L	Independent Director	24.07.2014	01.04.2019	-	95 months	12.03.1956	6	6	9	4
Mr.	P. V. Bhide	DIN – 03304262 PAN – ADYPB4012C	Independent Director	24.07.2014	01.04.2019	-	95 months	08.01.1950	4	4	7	3
Mr.	Thomas Mathew T.	DIN – 00130282 PAN – AICPM6941Q	Independent Director	08.09.2015	01.07.2020	-	81 months	03.06.1953	1	1	3	0
Ms.	Nishi Vasudeva	DIN – 03016991 PAN – AACPV8566A	Independent Director	15.06.2017	-	14.06.2022	60 months	30.03.1956	-	-	-	-
Dr.	Rajani R. Gupte	DIN – 03172965 PAN – ABDPG8127G	Independent Director	28.06.2018	-	-	48 months	18.11.1955	1	1	3	1
Mr.	Prabhakar B.	DIN – 02101808 PAN – ABAPP0998H	Non-Executive Director	28.06.2018	-	-	N.A.	04.08.1953	2	1	3	1
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	-
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) Mr. Pavninder Singh	Non-Executive Director - Nominee Director	12.07.2017	-
		6) Ms. Nishi Vasudeva*	Independent Director	06.08.2021	14.06.2022
		7) Dr. Rajani R. Gupte**	Independent Director	15.06.2022	

3. Group Risk Management Committee

	Yes	1) Mr. S. V. Haribhakti	Chairperson – Independent Director	20.10.2021	-
		2) Mr. Prabhakar B.	Non-Executive Director	18.10.2019	
		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)	Member	13.04.2021	-

4. Stakeholders Relationship Committee

	Yes	1) Mr. P. V. Bhide	Chairperson – Independent Director	24.07.2013	-
		2) Mr. R. Shankar Raman	Non-Executive Director	25.09.2010	-
		3) Ms. Nishi Vasudeva*	Independent Director	26.07.2017	14.06.2022
		4) Mr. Dinanath Dubhashi***	Managing Director & Chief Executive Officer – Executive Director	15.06.2022	-

*Ms. Nishi Vasudeva ceased to be an Independent Director post completion of tenure.

**Dr. Rajani R. Gupte was inducted as a Member of the Nomination and Remuneration Committee w.e.f. June 15, 2022.

***Mr. Dinanath Dubhashi was inducted as a Member of the Stakeholders' Relationship Committee w.e.f. June 15, 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)
January 21, 2022	April 29, 2022	Yes	10	5	59 Days (February 28, 2022 to April 29, 2022)
January 21, 2022	April 29, 2022	Yes	9	5	0 Days (April 29, 2022 to April 29, 2022)
January 31, 2022					
February 28, 2022					

IV. Meeting of Committees

Audit 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
April 29, 2022	Yes	5	4	January 21, 2022	97 Days (January 21, 2022 to April 29, 2022)

Nomination and Remuneration 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
April 28, 2022	Yes	6	4	January 31, 2022	27 days (January 31, 2022 to February 28, 2022)
				February 28, 2022	58 Days (February 28, 2022 to April 28, 2022)
Group Risk Management 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
June 29, 2022	Yes	5*	4	March 28, 2022	92 Days (March 28, 2022 to June 29, 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					
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Ms. Nishi Vasudeva ceased to be an Independent Director of the Company post completion of her tenure with effect from June 15, 2022. Prior to completion of tenure of Ms. Nishi Vasudeva, Mr. Prabhakar B. had communicated his intention to not be re-appointed on retirement by rotation at the 14th Annual General Meeting. Accordingly, the number of directors post such change becomes 8 with 50% of the directors being Independent.</p> <p>2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:</p> <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) <p>3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>4. 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.</p> <p>5. 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.</p>					
For L&T Finance Holdings Limited					
 Apurva Rathod Company Secretary and Compliance Officer					