

April 12, 2019

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: Quarterly and Yearly Compliance Report on Corporate Governance

Dear Sir / Madam,

Pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed Compliance Report on Corporate Governance of the Company for the following:

- Quarter ended March 31, 2019
- Year ended March 31, 2019

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

Format to be submitted by listed entity on quarterly basis

Name of Listed Entity – L&T Finance Holdings Limited

Quarter ending – March 31, 2019

I. Composition of Board of Directors									
Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment in the current term	Date of cessation	Tenure	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	S. V. Haribhakti	DIN – 00007347 PAN – AAAPH0574L	Non-Executive Chairperson – Independent Director	24.07.2014	-	4 Years 8 Months	7	10	5
Mr.	Dinanath Dubhashi	DIN – 03545900 PAN – AAEPD9649J	Managing Director & Chief Executive Officer - Executive Director	22.07.2016	-	N.A.	-	6	2
Mr.	R. Shankar Raman	DIN – 00019798 PAN – AAFPS2542C	Non-Executive Director	01.05.2008	-	N.A.	-	4	-
Mr.	P. V. Bhide	DIN – 03304262 PAN – ADYPB4012C	Independent Director	24.07.2014	-	4 Years 8 Months	6	10	4
Mr.	Harsh Mariwala*	DIN – 00210342 PAN – AADPM6929R	Independent Director	24.07.2014	-	4 Years 8 Months	4	1	-
Mr.	Thomas Mathew T.	DIN – 00130282 PAN – AICPM6941Q	Independent Director	08.09.2015	-	3 Years 6 Months	2	4	2
Ms.	Nishi Vasudeva	DIN – 03016991 PAN – AACPV8566A	Independent Director	15.06.2017	-	1 Year 9 Months	2	6	1
Dr. (Mrs.)	Rajani R. Gupte	DIN – 03172965 PAN – ABDPG8127G	Independent Director	28.06.2018	-	9 Months	1	3	1
Mr.	Prabhakar B.	DIN – 02101808 PAN – ABAPP0998H	Non-Executive Director	28.06.2018	-	9 Months	1	5	4
Mr.	Pavninder Singh	DIN – 03048302 PAN - BOFPS8350P	Non-Executive Director - Nominee Director	15.06.2017	-	N.A.	-	-	-

*Ceased to be an Independent director effective April 1, 2019.

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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	No. There were no material transactions entered into with related parties during the quarter.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	No omnibus approval obtained from the Audit Committee during the quarter.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - a. Audit Committee
 - b. Nomination and Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee (applicable to the top 100 listed entities)
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.
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.
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 for the previous quarter was placed at the Meeting of Board of Directors held on January 21, 2019 and this Report would be placed at the next meeting of the Board of Directors.***

For L&T Finance Holdings Limited



Apurva Rathod
Company Secretary and Compliance Officer

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II. Composition of Committees			
Name of Committee	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/ Independent/Nominee)	
1. Audit Committee			
	1) Mr. S. V. Haribhakti	Chairperson - Independent Director	
	2) Mr. R. Shankar Raman	Non-Executive Director	
	3) Mr. Thomas Mathew T.	Independent Director	
2. Nomination & Remuneration Committee			
	1) Mr. Thomas Mathew T.	Chairperson - Independent Director	
	2) Mr. S. V. Haribhakti	Independent Director	
	3) Mr. P. V. Bhide	Independent Director	
	4) Mr. Harsh Mariwala*	Independent Director	
	5) Mr. Pavninder Singh	Nominee Director	
3. Risk Management Committee			
	1) Mr. R. Shankar Raman	Non-Executive Director	
	2) Mr. Dinanath Dubhashi	Managing Director & Chief Executive Officer	
	3) Mr. Pavninder Singh	Non-Executive Director	
	4) Mr. S Anantharaman	Member	
4. Stakeholders Relationship Committee			
	1) Mr. P. V. Bhide	Chairperson - Independent Director	
	2) Mr. R. Shankar Raman	Non-Executive Director	
	3) Mr. Harsh Mariwala*	Independent Director	
	4) Ms. Nishi Vasudeva	Independent Director	
* Ceased to be an Independent director effective April 1, 2019.			
III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)	
1) October 24, 2018	1) January 21, 2019	88 Days (October 24, 2018 and January 21, 2019)	
IV. Meeting of Committees – Audit Committee			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
1) January 21, 2019	Yes	1) October 23, 2018	89 Days (October 23, 2018 and January 21, 2019)

Annexure II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

Name of Listed Entity: **L&T Finance Holdings Limited**

Financial Year ending: **March 31, 2019**

I. Disclosure on website in terms of Listing Regulations		Compliance status (Yes/No/NA)
Item		
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism / Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Yes
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
Email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and / or their associates		N.A
New name and the old name of the listed entity		N.A
II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees / compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes

Particulars	Regulation Number	Compliance status (Yes/No/NA)
Policy for Related Party Transaction	23(1), (5), (6), (7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes ⁽¹⁾
Approval for material related party transactions	23(4)	N.A
Composition of Board of Directors of unlisted material subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note:

(1) - No omnibus approval obtained from the Audit Committee during the financial year 2018-19.

III. Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For L&T Finance Holdings Limited



**Apurva Rathod
Company Secretary and Compliance Officer**

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To be inserted at the
time of XBRL (CBSB)



L&T Financial Services

DATE OF APPOINTMENT FOR COMMITTEES:

Sr No.	NAME OF COMMITTEE	NAME OF DIRECTORS	CATEGORY	DATE OF APPOINTMENT IN THE COMMITTEE
1.	Audit Committee			
		Mr. S .V Haribhakti ¹	Chairperson	September 25, 2010
		Mr. R Shankar Raman	Member	November 11, 2009
		Mr. Thomas Mathew T.	Member	April 7, 2016
2.	NRC			
		Mr. Thomas Mathew T.	Chairperson	May 4, 2017
		Mr. S .V Haribhakti ¹	Member	September 25, 2010
		Mr. P. V Bhide ²	Member	July 24, 2013
		Mr. Harsh Mariwala ³	Member	June 20, 2014
		Mr. Pavninder Singh	Member	July 12, 2017
3.	RMC			
		Mr. R Shankar Raman	Member	March 29, 2012
		Mr. Dinanath Dubhashi	Member	March 29, 2012
		Mr. Pavninder Singh	Member	July 26, 2017
		Mr. S Anantharaman (Chief Risk Officer)	Member	October 26, 2017
4.	SRC			
		Mr. P .V Bhide ²	Chairperson	July 24, 2013
		Mr. R Shankar Raman	Member	September 25, 2010
		Mr. Harsh Mariwala	Member	March 20, 2015
		Ms. Nishi Vasudeva	Member	July 26, 2017

NOTES TO DATE OF APPOINTMENT FOR COMMITTEES:

¹On September 25, 2010, Mr. Shailesh V. Haribhakti was appointed as an Additional Director and Chairperson of Audit Committee and Nomination and Remuneration Committee of the Company under provision of erstwhile Companies Act, 1956. However, the coming into force of Section 149 of the Companies Act, 2013 from April 1, 2014, the Company appointed Mr. Shailesh V. Haribhakti as an Independent Director at the Annual General Meeting held on July 24, 2014 to hold office for a term upto March 31, 2019.

²On March 22, 2011, Mr. P. V. Bhide was appointed as an Additional Director and on July 24, 2013 he was appointed as the member of Nomination and Remuneration Committee and Stakeholder Relationship Committee of the Company, under provision of erstwhile Companies Act, 1956. However, the coming into force of Section 149 of the Companies Act, 2013 from April 1, 2014, the Company appointed Mr. P. V. Bhide as an Independent Director at the Annual General Meeting held on July 24, 2014 to hold office for a term upto March 31, 2019.

³On October 23, 2013 Mr. Harsh Mariwala was appointed as an Additional Director and on June 20, 2014, he was appointed as a member of the Nomination and Remuneration Committee of the Company, under provision of erstwhile Companies Act, 1956. However, the coming into force of Section 149 of the Companies Act, 2013 from April 1, 2014, the Company appointed Mr. Harsh Mariwala as an Independent Director at the Annual General Meeting held on July 24, 2014 to hold office for a term upto March 31, 2019.