

July 9, 2020

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 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, 2020.

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 – **June 30, 2020**

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 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	01.04.2019	-	5 years 11 months	12.03.1956	7	7	10	5
Mr.	Dinanath Dubhashi	DIN – 03545900 PAN – AAEPD9649J	Managing Director & Chief Executive Officer - Executive Director	22.07.2016	-	-	N.A.	31.05.1966	1	-	6	2
Mr.	R. Shankar Raman	DIN – 00019798 PAN – AAFPS2542C	Non-Executive Director	01.05.2008	-	-	N.A.	20.12.1958	4	-	6	-
Mr.	P. V. Bhide	DIN – 03304262 PAN – ADYPB4012C	Independent Director	24.07.2014	01.04.2019	-	5 years 11 months	08.01.1950	5	5	8	4
Mr.	Thomas Mathew T.	DIN – 00130282 PAN – AICPM6941Q	Independent Director	08.09.2015	-	-	4 years 9 months	03.06.1953	2	2	5	2
Ms.	Nishi Vasudeva	DIN – 03016991 PAN – AACPV8566A	Independent Director	15.06.2017	-	-	3 years	30.03.1956	3	3	8	2
Dr.	Rajani R. Gupte	DIN – 03172965 PAN – ABDPG8127G	Independent Director	28.06.2018	-	-	2 year	18.11.1955	1	1	4	1
Mr.	Prabhakar B.	DIN – 02101808 PAN – ABAPP0998H	Non-Executive Director	28.06.2018	-	-	N.A.	04.08.1953	1	-	4	2
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) Mr. S. V. Haribhakti ¹	Chairperson – Independent Director	25.09.2010	-
		2) Mr. R. Shankar Raman	Non-Executive Director	11.11.2009	-
		3) Mr. Thomas Mathew T.	Independent Director	07.04.2016	-
2. Nomination & Remuneration Committee					
	Yes	1) Mr. Thomas Mathew T.	Chairperson - Independent Director	04.05.2017	-
		2) Mr. S. V. Haribhakti ¹	Independent Director	25.09.2010	-
		3) Mr. R. Shankar Raman	Non-Executive Director	13.05.2019	-
		4) Mr. P. V. Bhide ²	Independent Director	24.07.2013	-
		5) Mr. Pavninder Singh	Non-Executive Director - Nominee Director	12.07.2017	-
3. Risk Management Committee					
	Yes*	1) Mr. S. V. Haribhakti	Independent Director	18.10.2019	
		2) Mr. R. Shankar Raman	Non-Executive Director	29.03.2012	-
		3) Mr. Dinanath Dubhashi	Managing Director & Chief Executive Officer - Executive Director	29.03.2012	-
		4) Mr. Prabhakar B.	Non-Executive Director	18.10.2019	
		5) Mr. Pavninder Singh	Non-Executive Director – Nominee Director	26.07.2017	-
		6) Mr. S Anantharaman (Group Chief Risk Officer)**	Member	26.10.2017	24.04.2020
4. Stakeholders Relationship Committee					
	Yes	1) Mr. P. V. Bhide ²	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	-
<p>*The Chairperson is appointed at every meeting by the members present at the meeting. Mr. S. V. Haribhakti was appointed as Chairperson of last Risk Management Committee meeting held.</p> <p>**The Company has appointed Group Chief Risk Officer as a member of the Risk Management Committee. Mr. S Anantharaman, Group Chief Risk Officer resigned w.e.f. April 24, 2020 and therefore ceased to be member of the Risk Management Committee.</p> <p>¹On September 25, 2010, Mr. S. 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. S. 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 and subsequently is re-appointed to hold a term of 5 years effective from April 1, 2019 upto March 31, 2024 at the Annual General Meeting held on July 29, 2019.</p> <p>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 and subsequently is re-appointed to hold a term of 5 years effective from April 1, 2019 upto March 31, 2024 at the Annual General Meeting held on July 29, 2019.</p>					

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)
1) January 17, 2020	1) May 15, 2020	Yes	9	5	55 Days (March 20, 2020 and May 15, 2020)
2) March 20, 2020					

IV. Meeting of Committees – Audit Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (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
1) May 15, 2020	Yes	3	2	1) January 17, 2020	118 Days (January 17, 2020 and May 15, 2020)

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).
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A. (No omnibus approval obtained from the Audit Committee during the quarter).

VI. Affirmations

- 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:
 - Audit Committee
 - Nomination and Remuneration Committee
 - Stakeholders Relationship Committee
 - 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 for the previous quarter was placed at the Meeting of Board of Directors held on May 15, 2020 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