

July 9, 2021

**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, 2021.

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, 2021**

**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	-	6 years 11 months	12.03.1956	7	7	10	4
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	-	3	1
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	-	6 years 11 months	08.01.1950	4	4	7	4
Mr.	Thomas Mathew T.	DIN – 00130282 PAN – AICPM6941Q	Independent Director	08.09.2015	01.07.2020	-	5 years 9 months	03.06.1953	2	2	5	1
Ms.	Nishi Vasudeva	DIN – 03016991 PAN – AACPV8566A	Independent Director	15.06.2017	-	-	4 years	30.03.1956	3	3	7	2
Dr.	Rajani R. Gupte	DIN – 03172965 PAN – ABDPG8127G	Independent Director	28.06.2018	-	-	3 years	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	-	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**

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson / Executive / Non-Executive / Independent / Nominee)</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
<b>1. Audit Committee</b>					
	Yes	1) P.V Bhide <sup>1</sup>	Chairperson – Independent Director	13.01.2021	-
		2) Mr. R. Shankar Raman	Non-Executive Director	11.11.2009	-
		3) Mr. Thomas Mathew T.	Independent Director	07.04.2016	-
		4) Mr. S. V. Haribhakti <sup>2</sup>	Independent Director	25.09.2010	-
		5) Dr. Rajani R. Gupte	Independent Director	24.04.2021	-
<b>2. Nomination &amp; Remuneration Committee</b>					
	Yes	1) Mr. Thomas Mathew T.	Chairperson - Independent Director	04.05.2017	-
		2) Mr. S. V. Haribhakti <sup>2</sup>	Independent Director	25.09.2010	-
		3) Mr. R. Shankar Raman	Non-Executive Director	13.05.2019	-
		4) Mr. P. V. Bhide <sup>1</sup>	Independent Director	24.07.2013	-
		5) Mr. Pavninder Singh	Non-Executive Director - Nominee Director	12.07.2017	-
<b>3. Risk Management Committee</b>					
	Yes	1) Mr. Prabhakar B.*	Chairperson - Non-Executive Director	18.10.2019	
		2) Mr. S. V. Haribhakti	Independent Director	18.10.2019	
		3) Mr. R. Shankar Raman	Non-Executive Director	29.03.2012	-
		4) Mr. Dinanath Dubhashi	Managing Director & Chief Executive Officer - Executive Director	29.03.2012	-
		5) Mr. Pavninder Singh	Non-Executive Director – Nominee Director	26.07.2017	-
		6) Mr. Tushar Patankar (Group Chief Risk Officer)	Member	02.07.2020	12.04.2021
		7) Mr. Ashish Malani. (Chief Risk Officer)	Member	13.04.2021	
<b>4. Stakeholders Relationship Committee</b>					
	Yes	1) Mr. P. V. Bhide <sup>1</sup>	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><sup>1</sup> Mr. P. V. Bhide was appointed as an Additional Director on March 22, 2011 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, with Section 149 of the Companies Act, 2013 coming into force 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 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. Further, Mr. P. V. Bhide has been appointed as the Chairperson of Audit Committee w.e.f. April 24, 2021.</p>					

<sup>2</sup>On 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 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. Mr. S. V. Haribhakti ceased to be the chairperson of the Audit Committee w.e.f. April 24, 2021.

\*Mr. Prabhakar B. was appointed as the Chairperson of the Risk Management Committee w.e.f. April 24, 2021.

### 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 15, 2021	1) April 12, 2021	Yes	9	5	23 Days (March 19, 2021 to April 12, 2021)
2) January 18, 2021	2) April 29, 2021	Yes	9	5	16 Days (April 12, 2021 to April 29, 2021)
3) March 19, 2021	3) June 24, 2021	Yes	8	5	55 Days (April 29, 2021 to June 24, 2021)

### 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) April 29, 2021	Yes	5	4	1) January 15, 2021	103 Days (January 15, 2021 to April 29, 2021)
2) June 24, 2021	Yes	5	4		55 Days (April 29, 2021 to June 24, 2021)

#### Nomination and Remuneration 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) April 28, 2021	Yes	5	3	1) January 14, 2021	39 Days (March 19, 2021 to April 28, 2021)
				2) March 19, 2021	

#### Risk Management 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) June 22, 2021	Yes	6	1	1) March 18, 2021	95 Days (March 18, 2021 to June 22, 2021)

### 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. (No omnibus approval obtained from the Audit Committee during the quarter). The Board and Audit committee has not approved the omnibus limit proposed.

### 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 500 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 April 29, 2021 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**