

L&T Finance Limited

Registered office: Technopolis, 7th Floor, A- Wing, Plot No. - 4, Block - BP, Sector -V, Salt Lake,
Kolkata – 700 091

CIN: U65910WB1993FLC060810; E-mail: investorgrievances@lfs.com; Website: www.lfs.com
Phone no.: +91 22 6212 5000 Fax: +91 22 6212 5553

NOTICE OF THE EXTRA - ORDINARY GENERAL MEETING

Notice is hereby given that the Extra - Ordinary General Meeting (“EGM”) of the Members of L&T Finance Limited will be held on Friday, March 20, 2020 at 6:00 p.m. at 8th Floor, Brindavan, Plot no. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400098, to transact the following Special Business:

Special Business:**1. Re-appointment of Dr. Rajani R. Gupte as an Independent Director (DIN: 03172965) of the Company:**

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and rules made thereunder read with Schedule IV (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors, Dr. Rajani R. Gupte (DIN: 03172965) who was appointed as an Independent Director of the Company for a term up to March 31, 2020 by the members of the Company and is eligible for being re-appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of a director, be and is hereby re-appointed as an Independent Director of the Company for a term of 5 years with effect from April 01, 2020 to March 31, 2025.”

2. Issuance of non-convertible debentures during FY 2020-21:

To consider and, if thought fit, to pass the following resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and 179 and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules thereof including the Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, Guidelines issued by Reserve Bank of India (“RBI”), the Memorandum and Articles of Association of the Company

and subject to the rules, regulations, guidelines and circulars issued thereunder from time to time by any Regulatory Authorities, consent of the Members be and is hereby accorded to the Board of Directors (“Board”) to offer, issue and allot, in one or more tranches, secured/unsecured, non-convertible debentures/bonds during FY 2020-21 on a private placement basis, for an amount not exceeding in aggregate Rs.15,000 Crore (Rupees Fifteen Thousand Crore Only) on such terms and conditions and at such times at par or at such premium/discount, as may be decided by the Board to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/ provident funds and individuals, as the case may be or such other person/persons as the Board may decide so, for the purpose of meeting long term requirements of funds such that the total issuance of secured/unsecured non-convertible debentures/bonds on a private placement basis during FY 2020-21 does not exceed Rs. 15,000 Crore (Rupees Fifteen Thousand Crore Only).

RESOLVED FURTHER THAT in connection with the aforesaid, the Board (including any Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

3. Appointment of Mr. Sunil Prabhune (DIN: 07517824) as the Whole-time Director of the Company:

To consider and, if thought fit, to pass the following resolution, as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013 (“the Act”), rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, Mr. Sunil Prabhune (DIN: 07517824), who was appointed as an Additional Director of the Company with effect from February 11, 2020, (i.e. date of the approval of Reserve Bank of India), and holds office up to the date of ensuing Annual General Meeting of the Company, and is eligible for appointment and in respect of whom the Company has received a notice under the provisions of Section 160 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as a Director on the Board of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and all other applicable provisions, if any, of the Act, rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Prabhune be and is hereby appointed as the Whole-time Director (“WTD”) of the Company, designated as a Key Managerial Personnel, subject to the

approval of the Members of the Company and other necessary approvals, for a period of 5 years from February 11, 2020, upon the terms and conditions as set out in the Agreement entered into by the Company with Mr. Prabhune;

RESOLVED FURTHER THAT Mr. Prabhune be paid remuneration as may be fixed by the Board, from time to time, as prescribed under the Act and within the limits approved by the Members as per the details given in the explanatory statement;

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

By order of the Board of Directors
For **L&T Finance Limited**



Gufran Ahmed Siddiqui
Company Secretary
FCS No: 9880

Date: March 20, 2020

Place: Mumbai

NOTES:

1. The Statement as required under Section 102 of the Companies Act, 2013 (“the Act”) is annexed to the Notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING (“EGM”) IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

Pursuant to the provisions of Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a proxy should, however, be deposited at the Registered Office of the Company not later than forty eight hours before the commencement of the EGM. Further, the proxy holder shall carry a valid proof of identity at the EGM.

3. Members are requested to intimate change, if any, in their address to the Company at its Registered Office.
4. Proxies registers shall be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting. Inspection shall be allowed between 9.30 A.M. and 6.00 P.M.
5. Corporate Members intending to send their authorised representative(s) to attend the EGM are requested to send a duly certified copy of the Board resolution authorising their representative(s) to attend and vote at the EGM.
6. In case of joint holders attending the EGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. Members/ Proxies should fill the Attendance Slip for attending the EGM.
8. Consent of the Members is being obtained for convening meeting at shorter notice.
9. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, between 9.30 A.M. and 6.00 P.M. up to and including the date of the EGM and at the EGM venue.

ANNEXURE TO THE NOTICE

(Statement under Section 102 of the Companies Act, 2013)

Item No.1:

Pursuant to the provisions of the Companies Act, 2013 (“the Act”) read with relevant rules made thereunder, an Independent Director can hold the office for a term of up to 5 consecutive years on the Board of a company, but is eligible for re-appointment for another term of up to 5 years on passing of a special resolution by the company, based on the report of performance evaluation. Thus, an Independent Director cannot hold office for more than two consecutive terms of up to 5 years.

Dr. Rajani R. Gupte (DIN: 03172965) was appointed as an Independent Director on the Board of the Company vide resolution passed at the General Meeting held on April 10, 2015 for a term of 5 consecutive years from March 20, 2015 of up to March 31, 2020.

Dr. Gupte is eligible to be re-appointed as an Independent Director for another term of upto 5 consecutive years.

In accordance with the aforesaid, necessary performance evaluation was carried out. Further, basis the report of the performance evaluation covering various aspects including attendance and level of participation, interpersonal relationship, understanding of the roles and responsibilities, etc. and basis the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held on March 20, 2020, approved the re-appointment of Dr. Gupte as an Independent Director of the Company for a second term of 5 consecutive years with effect from April 1, 2020 to March 31, 2025. The re-appointment of Dr. Gupte is subject to the approval by the Members at the ensuing General Meeting by way of a special resolution.

The Company has received a notice in accordance with the provisions of Section 160 of the Act proposing the candidature of Dr. Gupte for the office of Independent Director. A copy of the draft Letter of Appointment for Independent Director is available for inspection at the registered office of the Company during business hours on any working day.

In the opinion of the Board, Dr. Gupte fulfills the conditions specified in the Act pertaining to independent director and she is independent of the management. The Company has received a declaration from Dr. Gupte that she is not disqualified to be re-appointed as an Independent Director under the Act.

Dr. Gupte had done Ph. D in Economics from Gokhale Institute of Politics and Economics, Pune University, on the topic “The impact of trade liberalisation on the level of protection of Indian Industry.

Currently, Dr. Gupte is the Vice Chancellor of Symbiosis International University, Pune. During the period 2004-2012, she had also served as a Director of Symbiosis Institute of International Business (SIIB). She was actively involved in establishing SIIB as one of the leading B-Schools in India.

In past, she has also worked as Director-Finance, in a Private Limited Company, wherein she has handled Finance operations seamlessly.

She had earlier served as a Dean and Pro Vice Chancellor of Symbiosis International University. She had also served as member WTO committee, Government of Maharashtra, Department of Horticulture during the period 2002-06. She was invited to be a part of a committee of eminent economists formed by NITI Aayog to interact with the Honorable Prime Minister on "Economic Policy: The Road Ahead" in January 2018.

The Board is of the view that the Company would greatly benefit from the skills, knowledge and rich and varied experience of Dr. Gupte and accordingly recommends the special resolution set forth in Item No. 1 of the Notice for approval of the Members.

Save and except Dr. Gupte, being the appointee, none of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the above resolution.

Item No.: 2

Based on projected long term borrowings taking into consideration, scheduled maturities and retaining flexibility for inter-changeability between bank loans and non-convertible debentures ("NCDs") of the Company, it is proposed to borrow during financial year 2020-21 by way of issuing NCDs upto Rs. 15,000 Crore (Rupees Fifteen Thousand Crore Only) on an annual basis, in one or more tranches on a private placement basis. This limit will be tracked on the basis of actual allotted amount of NCDs during the financial year.

It may be noted that Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, as amended from time to time, allows a company to pass a previous special resolution once in a year for all the offer or invitation for NCDs to be made during the year through a private placement basis in one or more tranches.

Consent of the Members is therefore sought in connection with the aforesaid issue of NCDs/ bonds from time to time and they are requested to authorize the Board to issue NCDs / bonds during FY 2020-21 on a private placement basis upto Rs. 15,000 Crore (Rupees Fifteen Thousand Crore Only) as stipulated above, in one or more tranches.

The Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

As required under Rule 14(1) of the Companies (Prospects and Allotment of Securities) Rules, 2014, the material facts in connection with the aforesaid issue of NCDs are as follows:

a.	Particulars of the offer including date of passing of Board resolution	Secured or Unsecured Redeemable NCDs whether cumulative and/ or non-cumulative for an amount not exceeding in aggregate Rs. 15,000 Crore (Rupees Fifteen Thousand Crore only) in one or more tranches on a private placement basis at such interest rates and on such terms and conditions as may be determined by the Board/Committee of Directors/any person duly authorised by the Board. Date of passing Board Resolution: March 20, 2020.
b.	Kinds of securities offered and the price at which security is being offered	Secured or Unsecured Redeemable NCDs whether cumulative and/ or non-cumulative at premium, discount or at par, as may be determined by the Board/Committee of Directors/any person duly authorised by the Board.
c.	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Since the issuance would be in one or more tranches, price will be determined by the Board/Committee of Directors/any person duly authorised by the Board in accordance with the prevailing market conditions at the time of issue.
d.	Name and address of valuer who performed valuation	Not applicable in case of NCDs.
e.	Amount which the company intends to raise by way of such securities	Rs. 15,000 Crore (Rupees Fifteen Thousand Crore only).
f.	Material terms of raising such securities	Since the issuance would be in one or more tranches, material terms will be determined by the Board/Committee of Directors/any person duly

	authorised by the Board, in accordance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and other applicable law for the time being in force.
Proposed time schedule	FY 2020-21
Purposes or objects of offer	<p>For the purpose of onward lending, financing, refinancing the existing indebtedness of the Company (payment of the interest and / or repayment / prepayment of principal of borrowings) / General Corporate Purposes.</p> <p>The Unsecured NCDs may be in the nature of Subordinated Debt and will be utilised in accordance with statutory and regulatory requirements including requirements of RBI.</p>
Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	None
Principle terms of assets charged as securities	The principal amount of the Secured NCDs to be issued together with all interest due on the NCDs in respect thereof shall be secured by way of exclusive and/or pari passu charge in favour of the Debenture Trustee on specific present and/or future receivables/assets of our Company as may be decided mutually by the Company and the Debenture Trustee. Company will create appropriate security in favour of the Debenture Trustee for the Secured NCD Holders on the assets adequate to ensure atleast 100% asset cover for the Secured NCDs (along with the interest due thereon).

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the aforesaid resolution.

ITEM No.3:

Pursuant to the provisions of Section 203 of the Companies Act, 2013 (“the Act”), every listed company is required to have either a Managing Director or a Chief Executive Officer or a Manager and in their absence, a whole-time director as one of its key managerial persons.

The Board at its Meeting held on February 13, 2017 had appointed Mr. Sunil Prabhune as the Manager of the Company in accordance with the requirements of the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) for a period of five years commencing from February 13, 2017, subject to the approval of the Members of the Company. The Members of the Company at their Annual General Meeting held on August 22, 2017 had approved the aforesaid appointment.

In light of the feedback received from regulatory authorities, the Board at its meeting held on January 17, 2020 had approved the appointment of Mr. Prabhune as a Director (Whole-time Director) of the Company, subject to the approval of Reserve Bank of India (“RBI”) and the Members of the Company.

RBI vide its letter dated February 11, 2020, approved the aforesaid appointment, and thus Mr. Prabhune was appointed as the Whole-time Director of the Company effective February 11, 2020.

Mr. Prabhune is the Chief Executive of Rural Finance, which includes Micro Loans, Farm Equipment Finance and Two Wheeler Finance. He also leads the Digital, IT and Analytics strategy for LTFS.

A harbinger of change, Mr. Prabhune has guided the Farm Equipment Finance business towards enhanced loan book quality, reduced NPAs and strengthening of the collection infrastructure. Digitization of the credit process has enabled the Two-Wheeler Finance business to become a leader in multiple geographies. Mr. Prabhune’s ability to focus on details, while keeping an eye on the larger picture, has aided him in realigning the Micro Loan business, and increasing its national footprint. Under his leadership, the Rural Finance business has evolved into a market leader in multiple segments and geographies.

In his capacity as the Group Head - Digital, IT and Analytics, Mr. Prabhune’s focus is on further enhancing organizational efficiency and customer experience. Additionally, Mr. Prabhune also leads various inorganic growth initiatives of the organization, in line with the strategy of driving the retailisation of the portfolio.

Mr. Prabhune plays a pivotal role leading the Strategic Cost optimization drive across LTFS, which has helped the organization become more competitive. Previously at LTFS, in his role as the Chief Human Resource Officer, Mr. Prabhune was instrumental in driving the transformational journey of organizational structure and skills, aligning these initiatives to focused execution and targeted RoEs.

He joined L&T Financial Services in 2013 and has more than two decades of experience in global and regional leadership roles across sectors, particularly in areas of organizational change, transformation management and building capabilities for leadership. He has also headed process efficiency and digitization in his previous roles and has been associated with organizations like ICICI Bank, Novartis, GE, and ICI in various capacities in the past.

Mr. Prabhune is a Gold Medalist in Business Management from Xavier Institute of Management, Bhubaneswar. He is an avid reader and a sports enthusiast.

The Board is of the view that considering the rich and varied experience of and valuable contribution made by Mr. Prabhune towards the growth of the businesses of the Company, his appointment as the WTD of the Company would be of immense significance to the Company and accordingly recommends his appointment.

As required under Section 196 (4) of the Act, the material terms and conditions of the Agreement entered with Mr. Prabhune are as under:

Remuneration Details

a) Basic Salary:

In the range of Rs. 86,00,000/- (Rupees Eighty Six Lakh Only) to Rs. 2,62,00,000/- (Rupees Two Crore Sixty Two Lakh Only) per annum.

b) Allowances:

- House Rent Allowance - In the range of Rs. 43,00,000/- (Rupees Forty Three Lakh Only) to Rs. 1,31,00,000/- (Rupees One Crore Thirty One Lakh Only) per annum.
- Special Allowance-In the range of Rs. 62,90,000/- (Rupees Sixty Two Lakh Ninety Thousand Only) to Rs. 1,92,00,000/- (Rupees One Crore Nine Two Lakh Only) per annum.
- Leave Travel Allowance - In the range of Rs. 7,00,000/- (Rupees Seven Lakh Only) to Rs. 21,00,000/- (Rupees Twenty One Lakh Only) per annum.

c) Variable Remuneration:

In the range of Rs. 72,00,000/- (Rupees Seventy Two Lakh Only) to Rs. 2,20,00,000/- (Rupees Two Crore and Twenty Lakh Only) per annum.

d) Perquisites:

- The WTD shall be entitled to club membership, telephone and other communication facilities, medical and personal accident insurance, term life insurance, benefits applicable to other employees, etc., in accordance with the policies of the Company.
- The WTD would be eligible for Matching Grant under the relevant Group Scheme as per the Company's policy.
- The WTD shall be entitled to Company's contribution to Provident Fund, benefits of Gratuity, earned leave and encashment of earned leave at the end of the tenure.

Duties and powers

- a) The WTD shall perform duties as normally required of a WTD under the Companies Act, 2013 and the Rules made there under read with Schedule V to the Act as amended from time to time and shall devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him. The WTD shall manage the affairs of the Company in the best interests of the business of the Company, including performing duties as assigned by the Board from time to time.

Without prejudice to the generality of the foregoing, the WTD is vested with the powers as stated below:

- To insure the property of the Company to such extent and in such a manner as may be deemed necessary;
- To ensure compliance with the requirements of all applicable laws and to authorize any employee to make necessary application to any regulatory body for necessary approvals;
- To represent the Company either personally or otherwise before Central and State Governments and all other authorities or bodies, regulatory and otherwise;
- To exercise such other powers as the Board of Directors (including any Committee thereof)

and/or the Company in the General Meeting may delegate from time to time; and.

- v. To delegate any of the powers, authorities and discretions for the time being vested in the WTD to any other official.

- b) The WTD undertakes to employ the best of his skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board (including any Committee thereof).

The material terms and conditions of the Agreement entered with Mr. Prabhune, pursuant to Section 196 (4) of the Companies Act, 2013 will be kept at the Registered Office of the Company for the perusal of Members.

The Board recommends passing of the Ordinary resolution set forth in Item No. 3 of the Notice for approval of the Members.

Save and except Mr. Sunil Prabhune, none of the Directors, Key Managerial Personnel of the Company including their relatives other than to the extent of their shareholding in the Company, if any, are concerned / interested, financially or otherwise, in the aforesaid resolution.

Additional Information of Whole-time Director seeking appointment at the Extra - Ordinary General Meeting pursuant to SS-2:

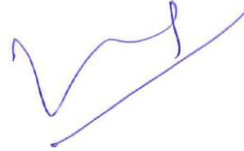
Name of the Whole-time Director	Dr. Rajani R. Gupte	Mr. Sunil Prabhune
Date of Birth/age	November 18, 1955 (64 years)	May 24, 1975 (45 years)
Qualifications	a) M.A. (Economics) b) M. Phil (Economics) c) Ph D in Economics	Business Management from Xavier Institute of Management
Date of first appointment on the Board	March 20, 2015	N.A.
Remuneration	FY 18-19: Rs. 19,65,000*	As mentioned in the Statement annexed to the Notice.
Experience / Brief Profile	As mentioned in the Statement annexed to the Notice.	As mentioned in the Statement annexed to the Notice.
Terms and conditions of appointment / re-appointment	Re-appointed as an Independent Director for a second term of a period of 5 years i.e. from April 1, 2020 to March 31, 2025.	As mentioned above in the Statement Annexed to the Notice.
Directorships held in other companies (excluding foreign companies) as on date	1) L&T Finance Holdings Limited 2) L&T Housing Limited 3) National Securities Depository Limited 4) Symbiosis Centre for Entrepreneurship and Innovation	1) L&T Capital Markets Limited 2) L&T Financial Consultants Limited 3) L&T Infra Investment Partners Trustee Private Limited 4) L&T Infra Debt Fund Limited

Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)	A. Audit Committee 1) L&T Housing Finance Limited 2) National Securities Depository Limited B. Nomination and Remuneration Committee 1) L&T Housing Finance Limited 2) National Securities Depository Limited C. Corporate Social Responsibility Committee 1) L&T Housing Finance Limited D. Stakeholder Relationship Committee 1) National Securities Depository Limited E. Ethics Committee 1) National Securities Depository Limited	A. Corporate Social Responsibility Committee 1) L&T Capital Markets Limited 2) L&T Financial Consultants Limited
Shareholding in the Company (Equity)	None	One share, held jointly with L&T Finance Holdings Limited
Relationship with other Directors / Manager / Key Managerial Personnel	None	None

Number of Board meetings attended during the FY 2018-19	All meetings (i.e. five out of five meetings)	N.A.
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**As a Director, entitled to receive remuneration comprising sitting fees and commission as approved by the Board.*

By order of the Board of Directors
For **L&T Finance Limited**



Gufran Ahmed Siddiqui
Company Secretary
FCS No: 9880

Date: March 20, 2020

Place: Mumbai

L&T Finance Limited

Registered office: Technopolis, 7th Floor, A- Wing, Plot No. - 4, Block - BP, Sector -V, Salt Lake,
Kolkata – 700 091

CIN: U65910WB1993FLC060810; E-mail: investorgrievances@lfs.com; Website: www.lfs.com
Phone no.: +91 22 6212 5000 Fax: +91 22 6212 5553

ATTENDANCE SLIP**EXTRA-ORDINARY GENERAL MEETING - FRIDAY, MARCH 20, 2020 AT 6.00 P.M.**

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

Folio No.:

DP ID & Client ID:

Name:

Address:

I certify that I am a registered member/proxy for the registered member of the Company.

I hereby record my presence at the Extra Ordinary General Meeting of the Company at 8th Floor, Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai – 400 098 on Friday, March 20, 2020 at 6.00 p.m.

.....
First / Sole holder / Proxy

.....
Second holder / Proxy

.....
Third holder / Proxy

L&T Finance Limited

Registered office: Technopolis, 7th Floor, A- Wing, Plot No. - 4, Block - BP, Sector -V, Salt Lake,
Kolkata – 700 091.
CIN: U65910WB1993FLC060810 E-mail: secretarial@ltfs.com; Website: www.ltfs.com
Phone no.: +91 22 6212 5000 Fax: +91 22 6212 5553.

**PROXY FORM
Form No. MGT-11**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19 (3) of the Companies
(Management and Administration) Rules, 2014]

Name of the member(s) :

Registered address :

E-mail ID :

Folio No./ DP ID & Client ID :

I/We, being the member(s) of shares of the above named company, hereby
appoint:

(1) Name:
Address:
E-mail Id:Signatureor failing him/her

(2) Name:
Address:
E-mail Id:Signatureor failing him/her

(3) Name:
Address:
E-mail Id:Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra - Ordinary
General Meeting of the Company, to be held on Friday, March 20, 2020 at 6.00 p.m. 8th Floor,

Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai – 400 098 and at any adjournment thereof in respect of such resolution as are indicated below:

Special Business:

1. Re-appointment of Dr. Rajani Gupte (DIN: 03172965), as an Independent Director of the Company.
2. Issuance of Non-Convertible debentures during FY 2020-21.
3. Appointment of Mr. Sunil Prabhune (DIN: 07517824), as the Whole Time Director of the Company

Signed this..... day..... of 2020.

.....
Signature of Member

Affix revenue stamp of Re.1

.....
Signature of first Proxy Holder

.....
Signature of second Proxy Holder

.....
Signature of third Proxy Holder

Note:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.