



L&T Financial Services

July 30, 2019

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

Symbol: L&TFH

BSE Limited

Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Security Code No.: 533519

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Proceedings of the Eleventh Annual General Meeting

Dear Sir / Madam,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed proceedings of the Eleventh Annual General Meeting ("AGM") of the Company held on Monday, July 29, 2019 at 3:00 p.m. at Swatantryaveer Savarkar Rashtriya Smarak, 252 Swatantryaveer Savarkar Marg, Shivaji Park, Dadar, Mumbai – 400 028 and concluded at 4:50 p.m.

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

PROCEEDINGS OF THE ELEVENTH ANNUAL GENERAL MEETING ("AGM") OF L&T FINANCE HOLDINGS LIMITED ("THE COMPANY") HELD ON MONDAY, JULY 29, 2019 AT 3:00 P.M. AT SWATANTRYAVEER SAVARKAR RASHTRIYA SMARAK, 252 SWATANTRYAVEER SAVARKAR MARG, SHIVAJI PARK, DADAR, MUMBAI – 400 028 AND CONCLUDED AT 4:50 P.M.

Present:

| | |
|-----------------------|--|
| Mr. S. V. Haribhakti | Non-Executive Chairperson (Independent Director), Chairperson of Audit Committee and Member |
| Mr. Dinanath Dubhashi | Managing Director & Chief Executive Officer and Member |
| Mr. R. Shankar Raman | Non-Executive Director and Member |
| Mr. P. V. Bhide | Independent Director, Chairperson of Stakeholders Relationship Committee and Member |
| Mr. Thomas Mathew T. | Independent Director, Chairperson of Nomination and Remuneration Committee |
| Ms. Nishi Vasudeva | Independent Director |
| Mr. Prabhakar B. | Non-Executive Director and Member |

In Attendance:

| | |
|-------------------|-------------------|
| Ms. Apurva Rathod | Company Secretary |
|-------------------|-------------------|

Leave of Absence:

| | |
|----------------------------|----------------------|
| Dr. (Mrs.) Rajani R. Gupte | Independent Director |
| Mr. Pavinder Singh | Nominee Director |

Invitees:

| | |
|------------------------------|---|
| Mr. Sanjiv Pilgaonkar | Partner, M/s. Deloitte Haskins & Sells LLP |
| Ms. Padmini Khare | Partner, M/s. B.K. Khare & Co. |
| Ms. Naina R. Desai | Practicing Company Secretary, Secretarial Auditor |
| Mr. S. N. Ananthasubramanian | Practicing Company Secretary, Scrutinizer |

Group Executive Committee:

| | |
|----------------------|---|
| Mr. Kailash Kulkarni | Chief Executive - Investment Management & Group Head Marketing |
| Mr. Sachinn Joshi | Chief Financial Officer |
| Mr. Sunil Prabhune | Chief Executive - Rural Finance and Group Head – Digital, IT and Analytics |
| Mr. Raju Dodti | Chief Executive - Special Situations Group & Group Head – Legal and Compliance |
| Mr. Manoj Shenoy | Chief Executive - Wealth Management & Group Head - CSR |

L&T Finance Holdings Limited

Registered Office

Brindavan, Plot No. 177, C.S.T Road
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|---------------------|---|
| Mr. Srikanth JR | Chief Executive - Housing Finance & Group Head – Central Operations |
| Mr. Abhishek Sharma | Chief Digital Officer |
| Mr. Shiva Rajaraman | Chief Executive – L&T Infra Debt Fund |
| Mr. S. Anantharaman | Chief Risk Officer |

1. Mr. S. V. Haribhakti, Chairperson of the Board of Directors of the Company welcomed the Members who were present in person / proxy and after confirming the requisite quorum called the AGM to order and commenced the proceedings.
2. The Chairperson introduced Mr. Dinanath Dubhashi, Managing Director & Chief Executive Officer of the Company. Further, he introduced the other Board members who were present at the AGM and also informed the members that due to some exigencies two Board members were unable to attend the AGM. Thereafter, the Chairperson introduced the Group Executive Committee and the Company Secretary of the Company.
3. The Chairperson informed the Members that proxies, other statutory registers, Auditors' Certificate on Employee Stock Option Schemes, Memorandum of Association, Articles of Association, the format of letter of appointment for Independent Directors and all the documents which were referred to in the Notice of AGM were available for inspection by the Members. With the permission of the Members present, the Notice of the AGM, the Independent Auditors' Report and the Secretarial Audit Report were taken as read.
4. The Chairperson briefed the Members on the economic scenario of the country and also provided an update on achievements of the Company during FY19 and Q1FY20. Additionally, various CSR initiatives taken by the Company were also highlighted by the Chairperson.
5. The Chairperson further informed the Members that the Company had provided remote e-voting facility to the Members to exercise their right to vote on the business items transacted at the AGM, by electronic means, between Friday, July 26, 2019 to Sunday, July 28, 2019 as stated in the Notice of AGM.
6. The Chairperson further informed the Members that those who had not voted through remote e-voting could vote through the e-voting process conducted at the AGM.
7. The Chairperson further informed that Mr. S. N. Ananthasubramanian, Practicing Company Secretary had been appointed as the scrutinizer to scrutinize the remote e-voting and e-voting process at the AGM in a fair and transparent manner.
8. The Chairperson further requested the Members who had not exercised their votes through the remote e-voting facility, to cast their votes through e-voting at the AGM. He also added that the voting could be done, at the choice of the Members, immediately, or after the conclusion of the question and answer session.

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9. The Chairman further informed the Members that the Company had provided the facility of live webcast of proceedings of the AGM which could be viewed live by the Members from remote locations by logging on the e-voting website of CDSL.
10. The Chairperson further informed that the results would be declared within 48 hours from the conclusion of the AGM, based on the scrutinizer's report after taking into consideration the votes cast through remote e-voting and votes cast through e-voting at the AGM and the aforesaid would be displayed on the website of the Company and Central Depository Services (India) Limited (the agency appointed for conducting remote e-voting and e-voting at the AGM) post intimation to the stock exchanges.
11. The following business items were transacted at the meeting and passed with requisite majority.

| Sr. No. | Particulars | Type of Resolution |
|---------------------------|--|--------------------|
| Ordinary Business: | | |
| 1. | Adoption of audited standalone financial statements and the reports of the Board of Directors and Auditors thereon and audited consolidated financial statements and the report of the Auditors thereon for the financial year ended March 31, 2019. | Ordinary |
| 2. | Declaration of dividend on Equity Shares. | Ordinary |
| 3. | Appointment of Mr. R. Shankar Raman (DIN: 00019798), who retires by rotation and being eligible, offers himself for re-appointment. | Ordinary |
| Special Business: | | |
| 4. | Re-appointment of Mr. S. V. Haribhakti (DIN: 00007347) as an Independent Director of the Company. | Special |
| 5. | Re-appointment of Mr. P. V. Bhide (DIN: 03304262) as an Independent Director of the Company. | Special |
| 6. | Issuance of Cumulative Compulsorily Redeemable Non-Convertible Preference Shares by way of public offer or on a private placement basis. | Special |

12. The Chairperson then requested the Members present to ask questions concerning the Annual Report (including the Notice). Of the Members present, 12 Members asked questions which were answered by the Chairperson and Mr. Dubhashi.


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13. The Chairperson thanked the Members and the AGM was concluded at 4:50 p.m.

14. Thereafter, the voting process was concluded.

For **L&T Finance Holdings Limited**



Yashwanth
Illesh
Apurva Rathod
Company Secretary and Compliance Officer

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