

July 1, 2023

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

Dear Sir/Madam,

**Re: Mr. Dinanath Dubhashi, Managing Director & CEO to superannuate on April 30, 2024;
Mr. Sudipta Roy appointed as the Chief Operating Officer**

Pursuant to requirements of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable regulations, we hereby inform you that Mr. Dinanath Dubhashi, the Managing Director & CEO of the Company will superannuate from the Company on April 30, 2024.

Further, the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee at its meeting held today, i.e., July 01, 2023 approved the appointment of Mr. Sudipta Roy as the Chief Operating Officer. Mr. Roy will assume the position of Managing Director & CEO of the Company with effect from January 24, 2024, subject to necessary regulatory and/or statutory approvals. With effect from date of the aforesaid appointment until his superannuation, Mr. Dubhashi will continue to be a Director on the Board of the Company to oversee and assist in the smooth transition of leadership.

A press release being issued in this regard is enclosed. This intimation is also being uploaded on the Company's website i.e.; www.ltfs.com/investors.

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

**Mr. Dinanath Dubhashi, Managing Director & CEO of L&T Finance Holdings Ltd.
to superannuate on April 30, 2024;
Mr. Sudipta Roy appointed as the Chief Operating Officer**

Mumbai, July 01, 2023: L&T Finance Holdings Ltd. (LTFH), a leading Non-Banking Financial Company (NBFC), today announced that Mr. Dinanath Dubhashi, the Managing Director & Chief Executive Officer (CEO) of the Company will superannuate from the Company on April 30, 2024.

The Board of Directors of LTFH announced the appointment of Mr. Sudipta Roy as the Chief Operating Officer of the Company.

Mr. Roy will assume the position of the Managing Director & CEO of the Company with effect from January 24th, 2024, subject to necessary regulatory and/or statutory approvals.

With effect from date of the aforesaid appointment until his superannuation, Mr. Dubhashi will continue to be a Director on the Board of the Company to oversee and assist in the smooth transition of leadership. Additionally, he will act as the special advisor to the Chairman of the Board during this period.

Mr. Dubhashi has an illustrious career in financial services spanning over more than three decades in various institutions of repute, out of which the last 16 years have been with LTFH.

He joined L&T Finance in April 2007 and has held many leadership positions in the organisation with a proven track record of sustained results. Mr. Dubhashi took charge as the Managing Director and CEO of LTFH on July 22, 2016 and since then, has transformed the Company into a cutting-edge company in the retail financial services landscape.

The strategy roadmap Lakshya 2026 defined under his leadership is transforming the Company and positioning it as a top-class, digitally-enabled and customer-focused retail financier built on the foundations of distinctive digital and analytics-based offerings and a robust risk management and ESG framework.

In addition to his responsibilities at LTFH, Mr. Dubhashi has been associated with various industry bodies. He has been co-chairing the FICCI Committee on NBFCs since 2018 and is also on the board of Finance Industry Development Council (FIDC) – a representative body of NBFCs.

After a transformational tenure of 8 years at the helm of LTFH, Mr. Dubhashi will superannuate from the Company on April 30, 2024.

Mr. Sudipta Roy is a consumer banking and payments professional with over 24 years of financial services experience. He joins LTFH from ICICI Bank, where he served as Group Head and managed diverse businesses like Unsecured Assets, Cards, Payment Solutions, Student Ecosystem, E-commerce and Merchant Ecosystem, Millennial Banking and API Banking. Before his assignment with ICICI Bank since 2010, he has worked for Citibank and Deutsche Bank.

Mr. Roy has a deep understanding of consumer finance, cards and retail loans, lending and payments technology systems and associated risk management practices and has worked extensively in India, China and Canada in the consumer lending and payments business, having built green-field lending and cards businesses in all three countries.

He was voted among the Top 30 Fintech Influencers in India in 2021 and is a speaker at various forums on Retail Lending and Credit, History of Payments, Risk and Fraud Control and Future of Payments business.

Mr. Roy has also been a part of several Government and Reserve Bank of India committees in areas of transit payment systems, banking security and retail payments.

He is a chemical engineer from Indian Institute of Technology, Kharagpur and MBA from XLRI School of Management, Jamshedpur.

In a statement, Mr. S.N. Subrahmanyam, Chairman of LTFH said “I want to express our deep gratitude to Dinanath for his extraordinary leadership. He has played a pivotal role in building LTFH as a leading digitally enabled retail finance company and leaves behind an outstanding legacy of accomplishments and a strong leadership pipeline within the Company. We wish him all the very best, as he progresses in his chosen social causes after his superannuation from the Company.

Further, I am delighted to welcome Sudipta to LTFH. He has a deep understanding of the business landscape and has worked extensively on the digital front. I am certain that he will add significant value to the Company, as it accelerates on the path of becoming a cutting edge digitally enabled retail finance company.

I am sure that with Dinanath support and guidance during the transition and the strong existing leadership strength built in LTFH, this succession will be a very smooth process.”

About L&T Finance Holdings (LTFH):

L&T Finance Holdings Limited (LTFH) (<https://www.ltfh.com>), a leading Non-Banking Financial Company (NBFC), offers a range of financial products and services through its subsidiary L&T Finance Ltd. (LTF) under the L&T Finance brand. Headquartered in Mumbai, the Company has been rated AAA — the highest credit rating for NBFCs — by four leading rating agencies. It has also received leadership scores and ratings by global and national Environmental, Social and Governance (ESG) rating providers for its sustainability performance. The Company has also won many prestigious awards for its flagship CSR project – “Digital Sakhi” which is focused on women empowerment and digital and financial inclusion. Our focus on doing the ‘right businesses’ has helped the Company become one of the leading financiers in key retail products. The Company is focused on creating a top-class, digitally enabled retail finance company as part of the Lakshya 2026 plan. The goal is to move the emphasis from product focus to customer focus and establish a robust retail portfolio with quality assets, thus creating a Fintech@Scale while keeping ESG at the core. Fintech@Scale is one of the pillars of the Company’s strategic roadmap - Lakshya 2026. The Company has over 2 crore customer database, and this database is being leveraged to cross-sell, up-sell as well as identify new customers.

