

July 20, 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.

Company Symbol: L&TFH

Security Code No.: 533519

Kind Attn: Head - Listing Department / Department of Corporate Communications

Dear Sir / Madam,

Sub: Submission of Postal Ballot Notices

With reference to our letters dated June 30, 2021 and July 16, 2021 with respect to modification of the terms of issue of non-convertible redeemable preference shares ("NCRPS") issued by the Company, please find enclosed the copies of the Postal Ballot Notices which is being sent through electronic mode to the NCRPS holders as on Friday, July 16, 2021, for relevant series of NCRPS (bearing ISIN numbers INE498L04100, INE498L04118, INE498L04126, INE498L04134, INE498L04142, INE498L04159, INE498L04167), who have registered their e-mail addresses with the Company, National Securities Depository Limited or Central Depository Services (India) Limited.

The Postal Ballot Notices are being hosted on the Company's website www.ltfs.com, in terms of Regulation 30 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In accordance with the regulatory requirement, the voting on the Postal Ballot will be through remote e-voting facility. The remote e-voting period commences from Friday, July 23, 2021 at 9:30 A.M. and ends on Saturday, August 21, 2021 at 5:00 P.M. The communication of assent or dissent of the NCRPS holders would take place only through the remote e-voting system.

We request you to take the aforesaid on record and the same be treated as compliance under the applicable provisions of the Listing Regulations.

Thanking you,

Yours faithfully,

For L&T Finance Holdings Limited



Apurva Rathod

Company Secretary and Compliance Officer

Enclosed: 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

T +91 22 6212 5000

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E igrc@ltfs.com

www.ltfs.com

L&T Finance Holdings Limited

Registered Office: Brindavan, Plot No. 177, CST Road, Kalina, Santacruz (East),
Mumbai - 400 098, Maharashtra, India. CIN: L67120MH2008PLC181833

E-mail: igr@lths.com; Website: www.lths.com; Phone: +91 22 6212 5000; Fax: +91 22 6212 5553

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear NCRPS Holder(s),

NOTICE is hereby given pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended ("**Companies Act**"), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**MAR Rules**"), Secretarial Standard on general meetings, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**") and other

applicable laws and regulations, that approval on the resolution annexed hereunder is proposed to be obtained from the holders of listed, cumulative, non-convertible, compulsorily redeemable preference shares issued by L&T Finance Holdings Limited ("**Company**") on May 17, 2019 with ISIN INE498L04100 for an outstanding value of ₹145,40,00,000 (Rupees one hundred and forty five crore and forty lakhs) ("**NCRPS**"), by way of postal ballot ("**Postal Ballot**") using remote electronic voting ("**e-voting**"). The details of the NCRPS are set out in the table below:

Series	ISIN	Rate of Dividend	Total Amount Outstanding (₹ in Crores)	Issue Date	Original Date of Redemption
Series 1	INE498L04100	8.00%	145.40	May 17, 2019	November 17, 2022

The draft resolution is set out under section "Special Business" below and Explanatory Statement pursuant to Section 102 of the Companies Act, setting out the material facts and reasons for the proposed resolution is appended below for consideration of the holders of NCRPS ("**NCRPS Holders**").

Under Rule 22 of the MAR Rules, variation in the rights attached to a class of shares or debentures or other securities as specified under Section 48 of the Companies Act can be transacted only by means of voting through postal ballot. The NCRPS Holders as on Friday, July 16, 2021 ("**Cut Off Date**") shall be entitled to vote for the resolution. The votes of the NCRPS Holders shall be taken into account for determining whether the resolution for NCRPS has been approved or not.

Due to COVID-19 outbreak, the Ministry of Corporate Affairs, Government of India ("**MCA**") by its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No. 10/2021 dated June 23, 2021 (collectively "**MCA Circulars**") prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot up to December 31, 2021. Pursuant to the MCA Circulars, companies have been advised to adhere to the social distancing norms laid

down by the Government of India and take all decisions which require the approval of the shareholders, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act until December 31, 2021. The MCA Circulars further provide that on account of difficulties faced, the communication of assent/dissent of the shareholders in the postal ballot will take place only through e-voting. The requirements provided under Rule 20 of the MAR Rules relating to e-voting is applicable mutatis mutandis for passing of resolutions through postal ballot.

This notice is accordingly being issued in compliance with the MCA Circulars ("**Postal Ballot Notice**"). This Postal Ballot Notice will be sent only through email to all the NCRPS Holders who have registered their email addresses with the Company or depository/depository participants and the physical Postal Ballot Notice (along with postal ballot forms) and pre-paid business envelope through post will not be sent to the NCRPS Holders. The communication of assent/dissent of the NCRPS Holders will take place only through the e-voting system.

For voting through electronic means in accordance with the facility arranged by the Company, NCRPS Holders are requested to read the instructions in the Notes under the section "Instructions for Voting through Electronic Means" of this Postal Ballot Notice.

SPECIAL BUSINESS

Item No. 1 – Approval for modification of the terms and conditions of listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on May 17, 2019 with ISIN INE498L04100 (“NCRPS”).

To consider, and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION (“Resolution for NCRPS”):

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“**Companies Act**”), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, the Companies (Management and Administration Rules) 2014 as amended (“**MAR Rules**”) and other applicable rules made thereunder, the provisions of the Memorandum of Association and the Articles of Association of the Company and the terms of 8% listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on May 17, 2019 with ISIN INE498L04100 for an outstanding value of ₹145,40,00,000 (Rupees one hundred and forty five crore and forty lakhs) (“**NCRPS**”) issued pursuant to information memorandum dated May 14, 2019 (“**IM**”) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI**

LODR Regulations”), the listing agreement entered into by the Company with BSE Limited being the stock exchange on which the NCRPS are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under, as applicable, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Government of India (“**Gol**”), stock exchanges and / or any other competent authorities (herein referred to as “**Applicable Regulatory Authorities**”), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions, which may be agreed to by the Board of Directors (“**Board**”, which term shall include a duly authorised committee/authorised persons thereof), and notwithstanding anything to the contrary contained in any agreement, contract, or any other document executed prior to the date hereof, the consent, authority and approval of the Company be and is hereby accorded to modify the terms and conditions of the NCRPS as set out below (“**Amendment to the NCRPS Terms**”), prepone the redemption of the NCRPS accordingly and amend the IM dated May 14, 2019, to the extent required.

Particulars	Existing provision in the IM	Proposed provision
Redemption Date	November 17, 2022	October 19, 2021
Redemption Price	₹100 per NCRPS	₹105.4092 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Redemption Amount per NCRPS	₹100 per NCRPS plus any Dividend accrued but not paid from any previous Dividend Payment Date	₹105.4092 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Record Date	15 days prior to each Dividend Payment Date and the Redemption Dates	15 days prior to the revised Redemption Date set out above, being October 4, 2021

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution for NCRPS, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to any Applicable Regulatory Authority to give effect to the Postal Ballot and negotiate / modify / execute/ deliver and / or sign any declarations, notices, letters, forms, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed Amendment to the NCRPS terms without being required to seek any further consent or approval of the NCRPS Holders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons

as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Amendment to the NCRPS Terms and settle any questions or difficulties that may arise in regard to the same.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021
Place: Mumbai

Registered Office:
Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act is annexed to the Postal Ballot Notice. A copy of the Postal Ballot Notice is also available on the website of the Company at www.ltfs.com.
2. In view of the continuing COVID-19 pandemic, the MCA has by the MCA Circulars prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot, without physical presence of the shareholders at a common venue, subject to the compliance of various conditions mentioned therein. In compliance with the Companies Act and SEBI LODR Regulations, the approval of the NCRPS Holders for the Resolution for NCRPS as set out above is sought through Postal Ballot.
3. Members are required to vote through e-voting only. The facility for e-voting in respect of the business to be transacted by way of Postal Ballot is being provided by the Company through Central Depository Services (India) Limited ("**CDSL**"). Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. The detailed procedure with respect to e-voting is mentioned below.
4. The Company has appointed M/s. Alwyn Jay and Co. (Firm Registration No: P2010MH021500, Peer Review Certificate No: 621/2019) as the Scrutinizer for scrutinizing the e-voting process to ensure that the process is carried out in a fair and transparent manner.
5. The voting period begins at 9.30 am (IST) on Friday, July 23, 2021 and ends on Saturday, August 21, 2021 at 5:00 p.m. (IST). During this period, the NCRPS Holders, as on the Cut Off Date i.e. Friday, July 16, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting on Saturday, August 21, 2021 at 5:00 p.m. (IST) ("**Final Voting Time**").
6. The e-voting needs to be exercised before 5:00 p.m. (IST) on Saturday, August 21, 2021. No request for voting or emails or e-voting received after the Final Voting Time will be counted for the purposes of determining the Resolution for NCRPS and will be strictly treated as if the reply from such NCRPS Holders has not been received.
7. A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on Cut Off Date shall be entitled to avail the facility of e-voting for NCRPS.
8. The Postal Ballot Notice is being sent only by electronic mode to those NCRPS Holders whose e-mail addresses are registered with the Company/Depositories as on the Cut Off Date. Voting rights shall be reckoned on the paid-up value of each NCRPS registered in the names of the NCRPS Holders as at the Cut Off Date. A person who is not a NCRPS Holder as on the Cut Off Date should treat this Postal Ballot Notice for information purposes only. NCRPS Holders may please note that the Postal Ballot Notice will also be available on the Company's website at www.ltfs.com and the website of BSE Limited at www.bseindia.com and the website of CDSL at www.evotingindia.com.
9. In case of joint holders, only such joint holder whose name stands first in the register of beneficial owners as on Cut-Off date as received from National Securities Depository Limited ("**NSDL**")/CDSL (collectively referred to as "**Depositories**") in respect of such joint holding will be entitled to vote.
10. The voting on items included in the Postal Ballot Notice cannot be exercised through proxy.
11. The Resolution for NCRPS, if passed by the requisite 3/4th majority, shall be deemed to have been passed on the last date specified by the Company for receipt of e-voting i.e. Saturday, August 21, 2021 and shall be binding on all the NCRPS holders, subject to applicable laws.
12. NCRPS Holders can seek their own advice prior to voting. The Company will not be liable for any cost or consequence of any reliance thereon by any NCRPS Holder.
13. All the material documents (including the information memorandum for the NCRPS) referred to in the Explanatory Statement will be available for inspection electronically from the date of dispatch of Notice till Saturday, August 21, 2021. Members seeking to inspect such documents are requested to write to the Company at igrc@ltfs.com.

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

1. Procedure and instructions for individual NCRPS Holders holding NCRPS in dematerialized form

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with CDSL	1) Users opting for CDSL's Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-voting service provider ("ESP") i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by the Company. Additionally, links are available with the ESPs, so that the user can visit the ESPs site directly. 3) If the user is not registered for Easi/Easiest facility, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrat 4) Alternatively, the user can directly access e-voting page by providing DP ID & Client ID and PAN from a link available on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on the registered mobile no. & e-mail ID as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also directly access the system of all ESPs.

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with NSDL	1) If the user is already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. The URL for using the e-services is https://eservices.nsdl.com. Once the home page of e-services is launched, the user can click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. The user will have to enter the User ID and password. After successful authentication, the user will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and the user will be able to see e-voting page. Click on company name or name of the ESP and the user will be re-directed to ESP website for casting vote during the remote e-voting period or joining meeting through VC/OAVM & voting during the AGM. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. User will have to enter User ID (i.e. sixteen digit demat account number of NSDL), password/OTP and a verification code as shown on the screen. After successful authentication,

Type of Members	Login Method
	user will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESP name and user will be redirected to the website of ESP for casting vote during the remote e-voting period or joining the AGM through VC/OAVM & voting during the AGM.
Individual NCRPS Holders (holding securities in dematerialized form) logging in through their DPs	User can also login using the login credentials of demat account through the user's DP registered with NSDL/CDSL for e-voting facility. After successful login, user will be able to see e-voting option. Once user clicks on the e-voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein user can see e-voting feature. Click on company name or name of the ESP and user will be redirected to ESP website for casting vote during the remote e-voting period or for joining the AGM through VC/OAVM & voting during the AGM.

2. Procedure and instructions for non-individual NCRPS Holders holding NCRPS in dematerialized form.

- (i) The user should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders".
- (iii) Now enter the User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
- (iv) Next: Enter the Image Verification as displayed and Click on "Login".
- (v) If you are holding NCRPS in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier resolution of any other company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below for NCRPS Holders holding NCRPS in dematerialized form:

For NCRPS Holders holding NCRPS in dematerialized form	
PAN	- Enter your 10 digit alphanumeric PAN issued by Income Tax Department. - NCRPS Holders who have not updated their PAN with the Company / DP are requested to contact the Company through email on igrc@ltfs.com.
Dividend bank details or date of birth (DOB)	- Enter the dividend bank details or date of birth (in dd/mm/yyyy format) as recorded in the demat account or in the Company records in order to login. - If both the details are not recorded with the depository or Company, please enter the member ID / Folio No. in the dividend bank details field by following the instructions.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) NCRPS Holders holding NCRPS in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the NCRPS Holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) Click on Electronic Voting Sequence Number ("EVSN") of "L&T Finance Holdings Limited".
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution for NCRPS and option NO implies that you dissent to the Resolution for NCRPS.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the details of the Resolution for NCRPS.
- (xii) After selecting the Resolution for NCRPS, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and modify your vote.

- (xiii) Once you “CONFIRM” your vote on the Resolutions for NCRPS, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for non - individual NCRPS Holders and Custodians:
 - Non-individual NCRPS Holders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log onto www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual NCRPS Holders are required to send the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company, if the aforesaid documents are not uploaded on the CDSL e-voting system, for scrutinizer to verify the same.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-2305 8738 and 022-2305 8542/43.
- (xviii) All grievances connected with the e-voting facility may be addressed to Mr. Rakesh Dalvi,

Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call 022-2305 8542/43.

Declaration of Results:

1. The Scrutinizer shall submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against the Resolution for NCRPS and invalid votes, if any, to the Chairperson of the Company or a person authorized by him, on or before Monday, August 23, 2021 and the result of the Postal Ballot will be announced on or before Monday, August 23, 2021 at the registered office of the Company. Total votes cast in favour or against the Resolution for NCRPS and invalid votes will be calculated separately and announced.
2. Based on the Scrutinizer's Report, the Company will submit to the stock exchanges within 48 hours of the close of e-voting, details of the voting results as required under Regulation 44(3) of the SEBI LODR Regulations.
3. The results of the Postal Ballot declared along with the Scrutinizer's Report, will be posted on the website of the Company at www.ltfsc.com and on the website of CDSL and will be displayed on the notice board of the Company at its registered office immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the stock exchange.

Process for NCRPS Holders whose email ids are not registered to procure a user ID and password and registration of email IDs for e-voting on the resolutions set out in this Postal Ballot Notice:

1. Due to COVID-19 pandemic and in terms of MCA Circulars, the Postal Ballot Notice is being sent to the NCRPS Holders through electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelope will not be sent to the NCRPS Holders.
2. The Postal Ballot Notice is being sent to the NCRPS Holders in electronic form whose e-mail addresses are registered with the Depository Participants (in case of electronic shareholding). In case of NCRPS Holders whose e-mail addresses are not so registered:
 - Such NCRPS Holders can obtain their login ID and password by sending scanned copy of (i) a signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID) and mobile number; (ii) self- attested scanned copy of client master or consolidated demat account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company at igrc@ltfs.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXURE TO AND FORMING PART OF THE POSTAL BALLOT NOTICE DATED JULY 16, 2021**

The following Explanatory Statement relating to the accompanying Postal Ballot Notice sets out all material facts:

Item No. 1

1. On May 17, 2019, the Company issued and allotted a total of 1,45,40,000 (one crore forty five lakh forty thousand) 8% (eight per cent) listed, cumulative, Non-convertible, compulsorily redeemable, preference shares of ₹100 (Rupees one hundred) each, aggregating to ₹145,40,00,000 (Rupees one hundred and forty five crore and forty lakhs), ("**NCRPS**").
2. According to the terms of issue, the NCRPS are due for redemption on November 17, 2022.
3. The terms and conditions of the NCRPS can be varied by the NCRPS Holders in accordance with the terms of the information memorandum dated May 14, 2019.
4. In view of the future outlook and the liquidity available with the Company, its growth targets and prospects, cost of capital, growth, capital adequacy and strategy, the intention of the Company is to repay and redeem the NCRPS in accordance with applicable laws. Further, with the change in dividend tax laws, the Company believes it is beneficial for the investors from a taxation perspective to redeem the NCRPS prior to its maturity date.
5. The Board has approved the early redemption of the NCRPS having face value ₹100 (Rupees one hundred) each. The special resolution seeks to empower the Board of Directors of the Company ("**Board**", which term shall include a duly authorised committee/authorised persons thereof) to amend the terms and conditions of the NCRPS and prepone the redemption date of the NCRPS to enable repayment in full to all NCRPS Holders.
6. Under Section 55 of the Companies Act, a company can redeem the NCRPS only from profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of such redemption. It is clarified that the proposed redemption will not breach statutory and regulatory limits applicable to the Company.
7. Following the passing of the Resolution for NCRPS, the redemption of NCRPS will be consummated by the Company on the revised redemption date by payment of the redemption amount as set out in Table of the Resolution for NCRPS as set out above and subject to SEBI LODR Regulations and other applicable laws, regulations, rules and guidelines. Upon redemption, the NCRPS will be extinguished and the respective identification numbers with NSDL and CDSL will be cancelled.
8. In terms of Section 48 and Section 55 of the Companies Act, and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, each as amended, a company shall not, except with the consent of the 3/4th of the Members by way of a special resolution and the consent of the concerned class of shareholders, vary the rights of any class of shareholders of a company and hence the Resolution for NCRPS is being proposed.
9. None of the Directors of the Company or the key managerial personnel ("**KMPs**") of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution for NCRPS except to the extent of his/her holding of NCRPS as also to the extent of holding by a financial institution/ company/body corporate in which the KMPs, Director or his/her relative may be directly or indirectly interested.
10. The aforesaid proposal is in the interests of the Company and the Board thus recommends resolution at Item No. 1 for approval of the NCRPS Holders as a special resolution. Accordingly, each NCRPS Holder is requested to communicate their assent or dissent following the instructions for voting through electronic means before 5:00 p.m. (IST) on Saturday, August 21, 2021.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021

Place: Mumbai

Registered Office:

Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

L&T Finance Holdings Limited

Registered Office: Brindavan, Plot No. 177, CST Road, Kalina, Santacruz (East),
Mumbai - 400 098, Maharashtra, India. CIN: L67120MH2008PLC181833

E-mail: igr@lths.com; Website: www.lths.com; Phone: +91 22 6212 5000; Fax: +91 22 6212 5553

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear NCRPS Holder(s),

NOTICE is hereby given pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended ("**Companies Act**"), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**MAR Rules**"), Secretarial Standard on general meetings, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**") and other

applicable laws and regulations, that approval on the resolution annexed hereunder is proposed to be obtained from the holders of listed, cumulative, non-convertible, compulsorily redeemable preference shares issued by L&T Finance Holdings Limited ("**Company**") on June 3, 2019 with ISIN INE498L04118 for an outstanding value of ₹63,70,00,000 (Rupees sixty three crore and seventy lakhs) ("**NCRPS**"), by way of postal ballot ("**Postal Ballot**") using remote electronic voting ("**e-voting**"). The details of the NCRPS are set out in the table below:

Series	ISIN	Rate of Dividend	Total Amount Outstanding (₹ in Crores)	Issue Date	Original Date of Redemption
Series 2	INE498L04118	7.95%	63.70	June 3, 2019	December 2, 2022

The draft resolution is set out under section "Special Business" below and Explanatory Statement pursuant to Section 102 of the Companies Act, setting out the material facts and reasons for the proposed resolution is appended below for consideration of the holders of NCRPS ("**NCRPS Holders**").

Under Rule 22 of the MAR Rules, variation in the rights attached to a class of shares or debentures or other securities as specified under Section 48 of the Companies Act can be transacted only by means of voting through postal ballot. The NCRPS Holders as on Friday, July 16, 2021 ("**Cut Off Date**") shall be entitled to vote for the resolution. The votes of the NCRPS Holders shall be taken into account for determining whether the resolution for NCRPS has been approved or not.

Due to COVID-19 outbreak, the Ministry of Corporate Affairs, Government of India ("**MCA**") by its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No. 10/2021 dated June 23, 2021 (collectively "**MCA Circulars**") prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot up to December 31, 2021. Pursuant to the MCA Circulars, companies have been advised to adhere to the social distancing norms laid

down by the Government of India and take all decisions which require the approval of the shareholders, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act until December 31, 2021. The MCA Circulars further provide that on account of difficulties faced, the communication of assent/dissent of the shareholders in the postal ballot will take place only through e-voting. The requirements provided under Rule 20 of the MAR Rules relating to e-voting is applicable mutatis mutandis for passing of resolutions through postal ballot.

This notice is accordingly being issued in compliance with the MCA Circulars ("**Postal Ballot Notice**"). This Postal Ballot Notice will be sent only through email to all the NCRPS Holders who have registered their email addresses with the Company or depository/depository participants and the physical Postal Ballot Notice (along with postal ballot forms) and pre-paid business envelope through post will not be sent to the NCRPS Holders. The communication of assent/dissent of the NCRPS Holders will take place only through the e-voting system.

For voting through electronic means in accordance with the facility arranged by the Company, NCRPS Holders are requested to read the instructions in the Notes under the section "Instructions for Voting through Electronic Means" of this Postal Ballot Notice.

SPECIAL BUSINESS

Item No. 1 – Approval for modification of the terms and conditions of listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on June 3, 2019 with ISIN INE498L04118 (“NCRPS”).

To consider, and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION (“Resolution for NCRPS”):

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“**Companies Act**”), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, the Companies (Management and Administration Rules) 2014 as amended (“**MAR Rules**”) and other applicable rules made thereunder, the provisions of the Memorandum of Association and the Articles of Association of the Company and the terms of 7.95% listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on June 3, 2019 with INE498L04118 for an outstanding value of ₹ 63,70,00,000 (Rupees sixty three crore and seventy lakhs) (“**NCRPS**”) issued pursuant to information memorandum dated May 29, 2019 (“**IM**”) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI**

LODR Regulations”), the listing agreement entered into by the Company with BSE Limited being the stock exchange on which the NCRPS are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under, as applicable, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Government of India (“**Gol**”), stock exchanges and / or any other competent authorities (herein referred to as “**Applicable Regulatory Authorities**”), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions, which may be agreed to by the Board of Directors (“**Board**”, which term shall include a duly authorised committee/authorised persons thereof), and notwithstanding anything to the contrary contained in any agreement, contract, or any other document executed prior to the date hereof, the consent, authority and approval of the Company be and is hereby accorded to modify the terms and conditions of the NCRPS as set out below (“**Amendment to the NCRPS Terms**”), prepone the redemption of the NCRPS accordingly and amend the IM dated May 29, 2019, to the extent required.

Particulars	Existing provision in the IM	Proposed provision
Redemption Date	December 2, 2022	October 19, 2021
Redemption Price	₹100 per NCRPS	₹105.3632 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Redemption Amount per NCRPS	₹100 per NCRPS plus any Dividend accrued but not paid from any previous Dividend Payment Date	₹105.3632 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Record Date	15 days prior to each Dividend Payment Date and the Redemption Dates	15 days prior to the revised Redemption Date set out above, being October 4, 2021

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution for NCRPS, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including Application to any applicable Regulatory Authority to give effect to the Postal Ballot and negotiate / modify / execute/ deliver and / or sign any declarations, notices, letters, forms, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed Amendment to the NCRPS terms without being required to seek any further consent or approval of the NCRPS Holders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons as the Board may deem fit in its absolute discretion, with

the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Amendment to the NCRPS Terms and settle any questions or difficulties that may arise in regard to the same.

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

Date: July 16, 2021
Place: Mumbai

Registered Office:
Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

**Apurva Rathod
Company Secretary
ACS 18314**

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act is annexed to the Postal Ballot Notice. A copy of the Postal Ballot Notice is also available on the website of the Company at www.ltfs.com.
2. In view of the continuing COVID-19 pandemic, the MCA has by the MCA Circulars prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot, without physical presence of the shareholders at a common venue, subject to the compliance of various conditions mentioned therein. In compliance with the Companies Act and SEBI LODR Regulations, the approval of the NCRPS Holders for the Resolution for NCRPS as set out above is sought through Postal Ballot.
3. Members are required to vote through e-voting only. The facility for and e-voting in respect of the business to be transacted by way of Postal Ballot is being provided by the Company through Central Depository Services (India) Limited ("**CDSL**"). Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. The detailed procedure with respect to e-voting is mentioned below.
4. The Company has appointed M/s. Alwyn Jay and Co. (Firm Registration No: P2010MH021500, Peer Review Certificate No: 621/2019) as the Scrutinizer for scrutinizing the e-voting process to ensure that the process is carried out in a fair and transparent manner.
5. The voting period begins at 9.30 am (IST) on Friday, July 23, 2021 and ends on Saturday, August 21, 2021 at 5:00 p.m. (IST). During this period, the NCRPS Holders, as on the Cut Off Date i.e. Friday, July 16, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting on Saturday, August 21, 2021 at 5:00 p.m. (IST) ("**Final Voting Time**").
6. The e-voting needs to be exercised before 5:00 p.m. (IST) on Saturday, August 21, 2021. No request for voting or emails or e-voting received after the Final Voting Time will be counted for the purposes of determining the Resolution for NCRPS and will be strictly treated as if the reply from such NCRPS Holders has not been received.
7. A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on Cut Off Date shall be entitled to avail the facility of e-voting for NCRPS.
8. The Postal Ballot Notice is being sent only by electronic mode to those NCRPS Holders whose e-mail addresses are registered with the Company/Depositories as on the Cut Off Date. Voting rights shall be reckoned on the paid-up value of each NCRPS registered in the names of the NCRPS Holders as at the Cut Off Date. A person who is not a NCRPS Holder as on the Cut Off Date should treat this Postal Ballot Notice for information purposes only. NCRPS Holders may please note that the Postal Ballot Notice will also be available on the Company's website at www.ltfs.com and the website of BSE Limited at www.bseindia.com and the website of CDSL at www.evotingindia.com.
9. In case of joint holders, only such joint holder whose name stands first in the register of beneficial owners as on Cut-Off date as received from National Securities Depository Limited ("**NSDL**")/CDSL (collectively referred to as "**Depositories**") in respect of such joint holding will be entitled to vote.
10. The voting on items included in the Postal Ballot Notice cannot be exercised through proxy.
11. The Resolution for NCRPS, if passed by the requisite 3/4th majority, shall be deemed to have been passed on the last date specified by the Company for receipt of e-voting i.e. Saturday, August 21, 2021 and shall be binding on all the NCRPS holders, subject to applicable laws.
12. NCRPS Holders can seek their own advice prior to voting. The Company will not be liable for any cost or consequence of any reliance thereon by any NCRPS Holder.
13. All the material documents (including the information memorandum for the NCRPS) referred to in the Explanatory Statement will be available for inspection electronically from the date of dispatch of Notice till Saturday, August 21, 2021. Members seeking to inspect such documents are requested to write to the Company at igrc@ltfs.com.

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

1. Procedure and instructions for individual NCRPS Holders holding NCRPS in dematerialized form

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with CDSL	1) Users opting for CDSL's Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-voting service provider ("ESP") i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by the Company. Additionally, links are available with the ESPs, so that the user can visit the ESPs site directly. 3) If the user is not registered for Easi/Easiest facility, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrat 4) Alternatively, the user can directly access e-voting page by providing DP ID & Client ID and PAN from a link available on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on the registered mobile no. & e-mail ID as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also directly access the system of all ESPs.

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with NSDL	1) If the user is already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. The URL for using the e-services is https://eservices.nsdl.com. Once the home page of e-services is launched, the user can click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. The user will have to enter the User ID and password. After successful authentication, the user will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and the user will be able to see e-voting page. Click on company name or name of the ESP and the user will be re-directed to ESP website for casting vote during the remote e-voting period or joining meeting through VC/OAVM & voting during the AGM. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. User will have to enter User ID (i.e. sixteen digit demat account number of NSDL), password/OTP and a verification code as shown on the screen. After successful authentication,

Type of Members	Login Method
	user will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESP name and user will be redirected to the website of ESP for casting vote during the remote e-voting period or joining the AGM through VC/OAVM & voting during the AGM.
Individual NCRPS Holders (holding securities in dematerialized form) logging in through their DPs	User can also login using the login credentials of demat account through the user's DP registered with NSDL/CDSL for e-voting facility. After successful login, user will be able to see e-voting option. Once user clicks on the e-voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein user can see e-voting feature. Click on company name or name of the ESP and user will be redirected to ESP website for casting vote during the remote e-voting period or for joining the AGM through VC/OAVM & voting during the AGM.

2. Procedure and instructions for non-individual NCRPS Holders holding NCRPS in dematerialized form.

- (i) The user should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders".
- (iii) Now enter the User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
- (iv) Next: Enter the Image Verification as displayed and Click on "Login".
- (v) If you are holding NCRPS in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier resolution of any other company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below for NCRPS Holders holding NCRPS in dematerialized form:

For NCRPS Holders holding NCRPS in dematerialized form	
PAN	- Enter your 10 digit alphanumeric PAN issued by Income Tax Department. - NCRPS Holders who have not updated their PAN with the Company / DP are requested to contact the Company through email on igrc@ltfs.com.
Dividend bank details or date of birth (DOB)	- Enter the dividend bank details or date of birth (in dd/mm/yyyy format) as recorded in the demat account or in the Company records in order to login. - If both the details are not recorded with the depository or Company, please enter the member ID / Folio No. in the dividend bank details field by following the instructions.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) NCRPS Holders holding NCRPS in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the NCRPS Holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) Click on Electronic Voting Sequence Number ("EVSN") of "L&T Finance Holdings Limited".
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution for NCRPS and option NO implies that you dissent to the Resolution for NCRPS.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the details of the Resolution for NCRPS.
- (xii) After selecting the Resolution for NCRPS, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and modify your vote.

- (xiii) Once you “CONFIRM” your vote on the Resolution for NCRPS, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for non - individual NCRPS Holders and Custodians:
 - Non-individual NCRPS Holders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log onto www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual NCRPS Holders are required to send the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company, if the aforesaid documents are not uploaded on the CDSL e-voting system, for scrutinizer to verify the same.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-2305 8738 and 022-2305 8542/43.
- (xviii) All grievances connected with the e-voting facility may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg,

Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call 022-2305 8542/43.

Declaration of Results:

1. The Scrutinizer shall submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against the Resolution for NCRPS and invalid votes, if any, to the Chairperson of the Company or a person authorized by him, on or before Monday, August 23, 2021 and the result of the Postal Ballot will be announced on or before Monday, August 23, 2021 at the registered office of the Company. Total votes cast in favour or against the Resolution for NCRPS and invalid votes will be calculated separately and announced.
2. Based on the Scrutinizer's Report, the Company will submit to the stock exchanges within 48 hours of the close of e-voting, details of the voting results as required under Regulation 44(3) of the SEBI LODR Regulations.
3. The results of the Postal Ballot declared along with the Scrutinizer's Report, will be posted on the website of the Company at www.ltfs.com and on the website of CDSL and will be displayed on the notice board of the Company at its registered office immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the stock exchange.

Process for NCRPS Holders whose email ids are not registered to procure a user ID and password and registration of email IDs for e-voting on the resolutions set out in this Postal Ballot Notice:

1. Due to COVID-19 pandemic and in terms of MCA Circulars, the Postal Ballot Notice is being sent to the NCRPS Holders through electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelope will not be sent to the NCRPS Holders.
2. The Postal Ballot Notice is being sent to the NCRPS Holders in electronic form whose e-mail addresses are registered with the Depository Participants (in case of electronic shareholding). In case of NCRPS Holders whose e-mail addresses are not so registered:
 - Such NCRPS Holders can obtain their login ID and password by sending scanned copy of (i) a signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID) and mobile number; (ii) self- attested scanned copy of client master or consolidated demat account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company at igrc@ltfs.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXURE TO AND FORMING PART OF THE POSTAL BALLOT NOTICE DATED JULY 16, 2021**

The following Explanatory Statement relating to the accompanying Postal Ballot Notice sets out all material facts:

Item No. 1

1. On June 3, 2019, the Company issued and allotted a total of 63,70,000 (sixty three lakh and seventy thousand) 7.95% (seven point nine five per cent) listed, cumulative, Non-convertible, compulsorily redeemable, preference shares of ₹100 (Rupees one hundred) each, aggregating to 63,70,000 (sixty three lakh and seventy thousand), ("**NCRPS**").
2. According to the terms of issue, the NCRPS are due for redemption on December 2, 2022.
3. The terms and conditions of the NCRPS can be varied by the NCRPS Holders in accordance with the terms of the information memorandum dated May 29, 2019.
4. In view of the future outlook and the liquidity available with the Company, its growth targets and prospects, cost of capital, growth, capital adequacy and strategy, the intention of the Company is to repay and redeem the NCRPS in accordance with applicable laws. Further, with the change in dividend tax laws, the Company believes it is beneficial for the investors from a taxation perspective to redeem the NCRPS prior to its maturity date.
5. The Board has approved the early redemption of the NCRPS having face value ₹100 (Rupees one hundred) each. The special resolution seeks to empower the Board of Directors of the Company ("Board", which term shall include a duly authorised committee/authorised persons thereof) to amend the terms and conditions of the NCRPS and prepone the redemption date of the NCRPS to enable repayment in full to all NCRPS Holders.
6. Under Section 55 of the Companies Act, a company can redeem the NCRPS only from profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of such redemption. It is clarified that the proposed redemption will not breach statutory and regulatory limits applicable to the Company.
7. Following the passing of the Resolution for NCRPS, the redemption of NCRPS will be consummated by the Company on the revised redemption date by payment of the redemption amount as set out in Table of the Resolution for NCRPS as set out above and subject to SEBI LODR Regulations and other applicable laws, regulations, rules and guidelines. Upon redemption, the NCRPS will be extinguished and the respective identification numbers with NSDL and CDSL will be cancelled.
8. In terms of Section 48 and Section 55 of the Companies Act, and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, each as amended, a company shall not, except with the consent of the 3/4th of the Members by way of a special resolution and the consent of the concerned class of shareholders, vary the rights of any class of shareholders of a company and hence the Resolution for NCRPS is being proposed.
9. None of the Directors of the Company or the key managerial personnel ("KMPs") of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution for NCRPS except to the extent of his/her holding of NCRPS as also to the extent of holding by a financial institution/ company/body corporate in which the KMPs, Director or his/her relative may be directly or indirectly interested.
10. The aforesaid proposal is in the interests of the Company and the Board thus recommends resolution at Item No. 1 for approval of the NCRPS Holders as a special resolution. Accordingly, each NCRPS Holder is requested to communicate their assent or dissent following the instructions for voting through electronic means before 5:00 p.m. (IST) on Saturday, August 21, 2021.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021

Place: Mumbai

Registered Office:

Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

L&T Finance Holdings Limited

Registered Office: Brindavan, Plot No. 177, CST Road, Kalina, Santacruz (East),
Mumbai - 400 098, Maharashtra, India. CIN: L67120MH2008PLC181833

E-mail: igr@lths.com; Website: www.lths.com; Phone: +91 22 6212 5000; Fax: +91 22 6212 5553

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear NCRPS Holder(s),

NOTICE is hereby given pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended ("**Companies Act**"), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**MAR Rules**"), Secretarial Standard on general meetings, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**") and other

applicable laws and regulations, that approval on the resolution annexed hereunder is proposed to be obtained from the holders of listed, cumulative, non-convertible, compulsorily redeemable preference shares issued by L&T Finance Holdings Limited ("**Company**") on September 16, 2019 with ISIN INE498L04126 for an outstanding value of ₹100,00,00,000 (Rupees one hundred crore) ("**NCRPS**"), by way of postal ballot ("**Postal Ballot**") using remote electronic voting ("**e-voting**"). The details of the NCRPS are set out in the table below:

Series	ISIN	Rate of Dividend	Total Amount Outstanding (₹ in Crores)	Issue Date	Original Date of Redemption
Series 3	INE498L04126	7.95%	100.00	September 16, 2019	December 16, 2022

The draft resolution is set out under section "Special Business" below and Explanatory Statement pursuant to Section 102 of the Companies Act, setting out the material facts and reasons for the proposed resolution is appended below for consideration of the holders of NCRPS ("**NCRPS Holders**").

Under Rule 22 of the MAR Rules, variation in the rights attached to a class of shares or debentures or other securities as specified under Section 48 of the Companies Act can be transacted only by means of voting through postal ballot. The NCRPS Holders as on Friday, July 16, 2021 ("**Cut Off Date**") shall be entitled to vote for the resolution. The votes of the NCRPS Holders shall be taken into account for determining whether the resolution for NCRPS has been approved or not.

Due to COVID-19 outbreak, the Ministry of Corporate Affairs, Government of India ("**MCA**") by its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No. 10/2021 dated June 23, 2021 (collectively "**MCA Circulars**") prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot up to December 31, 2021. Pursuant to the MCA Circulars, companies have been advised to adhere to the social distancing norms laid

down by the Government of India and take all decisions which require the approval of the shareholders, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act until December 31, 2021. The MCA Circulars further provide that on account of difficulties faced, the communication of assent/dissent of the shareholders in the postal ballot will take place only through e-voting. The requirements provided under Rule 20 of the MAR Rules relating to e-voting is applicable mutatis mutandis for passing of resolutions through postal ballot.

This notice is accordingly being issued in compliance with the MCA Circulars ("**Postal Ballot Notice**"). This Postal Ballot Notice will be sent only through email to all the NCRPS Holders who have registered their email addresses with the Company or depository/depository participants and the physical Postal Ballot Notice (along with postal ballot forms) and pre-paid business envelope through post will not be sent to the NCRPS Holders. The communication of assent/dissent of the NCRPS Holders will take place only through the e-voting system.

For voting through electronic means in accordance with the facility arranged by the Company, NCRPS Holders are requested to read the instructions in the Notes under the section "Instructions for Voting through Electronic Means" of this Postal Ballot Notice.

SPECIAL BUSINESS

Item No. 1 – Approval for modification of the terms and conditions of listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on September 16, 2019 with ISIN INE498L04126 (“NCRPS”).

To consider, and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION (“Resolution for NCRPS”):

“RESOLVED THAT pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (**“Companies Act”**), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, the Companies (Management and Administration Rules) 2014 as amended (**“MAR Rules”**) and other applicable rules made thereunder, the provisions of the Memorandum of Association and the Articles of Association of the Company and the terms of 7.95% listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on September 16, 2019 with INE498L04126 for an outstanding value of ₹100,00,00,000 (Rupees one hundred crore) (**“NCRPS”**) issued pursuant to information memorandum dated September 11, 2019 (**“IM”**) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI LODR Regulations”**), the

listing agreement entered into by the Company with BSE Limited being the stock exchange on which the NCRPS are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under, as applicable, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), Government of India (**“GoI”**), stock exchanges and / or any other competent authorities (herein referred to as **“Applicable Regulatory Authorities”**), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions, which may be agreed to by the Board of Directors (**“Board”**, which term shall include a duly authorised committee/authorised persons thereof), and notwithstanding anything to the contrary contained in any agreement, contract, or any other document executed prior to the date hereof, the consent, authority and approval of the Company be and is hereby accorded to modify the terms and conditions of the NCRPS as set out below (**“Amendment to the NCRPS Terms”**), prepone the redemption of the NCRPS accordingly and amend the IM dated September 11, 2019, to the extent required.

Particulars	Existing provision in the IM	Proposed provision
Redemption Date	December 16, 2022	October 19, 2021
Redemption Price	₹100 per NCRPS	₹105.3920 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Redemption Amount per NCRPS	₹100 per NCRPS plus any Dividend accrued but not paid from any previous Dividend Payment Date	₹105.3920 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Record Date	15 days prior to each Dividend Payment Date and the Redemption Dates	15 days prior to the revised Redemption Date set out above, being October 4, 2021

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution for NCRPS, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to any Applicable Regulatory Authority to give effect to the Postal Ballot and negotiate / modify / execute/ deliver and / or sign any declarations, notices, letters, forms, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed Amendment to the NCRPS terms without being required to seek any further consent or approval of the NCRPS Holders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons

as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Amendment to the NCRPS Terms and settle any questions or difficulties that may arise in regard to the same.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021
Place: Mumbai

Registered Office:
Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act is annexed to the Postal Ballot Notice. A copy of the Postal Ballot Notice is also available on the website of the Company at www.ltfs.com.
2. In view of the continuing COVID-19 pandemic, the MCA has by the MCA Circulars prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot, without physical presence of the shareholders at a common venue, subject to the compliance of various conditions mentioned therein. In compliance with the Companies Act and SEBI LODR Regulations, the approval of the NCRPS Holders for the Resolution for NCRPS as set out above is sought through Postal Ballot.
3. Members are required to vote through e-voting only. The facility for e-voting in respect of the business to be transacted by way of Postal Ballot is being provided by the Company through Central Depository Services (India) Limited ("**CDSL**"). Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. The detailed procedure with respect to e-voting is mentioned below.
4. The Company has appointed M/s. Alwyn Jay and Co. (Firm Registration No: P2010MH021500, Peer Review Certificate No: 621/2019) as the Scrutinizer for scrutinizing the e-voting process to ensure that the process is carried out in a fair and transparent manner.
5. The voting period begins at 9.30 am (IST) on Friday, July 23, 2021 and ends on Saturday, August 21, 2021 at 5:00 p.m. (IST). During this period, the NCRPS Holders, as on the Cut Off Date i.e. Friday, July 16, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting on Saturday, August 21, 2021 at 5:00 p.m. (IST) ("**Final Voting Time**").
6. The e-voting needs to be exercised before 5:00 p.m. (IST) on Saturday, August 21, 2021. No request for voting or emails or e-voting received after the Final Voting Time will be counted for the purposes of determining the Resolution for NCRPS and will be strictly treated as if the reply from such NCRPS Holders has not been received.
7. A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on Cut Off Date shall be entitled to avail the facility of e-voting for NCRPS.
8. The Postal Ballot Notice is being sent only by electronic mode to those NCRPS Holders whose e-mail addresses are registered with the Company/Depositories as on the Cut Off Date. Voting rights shall be reckoned on the paid-up value of each NCRPS registered in the names of the NCRPS Holders as at the Cut Off Date. A person who is not a NCRPS Holder as on the Cut Off Date should treat this Postal Ballot Notice for information purposes only. NCRPS Holders may please note that the Postal Ballot Notice will also be available on the Company's website at www.ltfs.com and the website of BSE Limited at www.bseindia.com and the website of CDSL at www.evotingindia.com.
9. In case of joint holders, only such joint holder whose name stands first in the / register of beneficial owners as on Cut-Off date as received from National Securities Depository Limited ("**NSDL**")/CDSL (collectively referred to as "**Depositories**") in respect of such joint holding will be entitled to vote.
10. The voting on items included in the Postal Ballot Notice cannot be exercised through proxy.
11. The Resolution for NCRPS, if passed by the requisite 3/4th majority, shall be deemed to have been passed on the last date specified by the Company for receipt of e-voting i.e. Saturday, August 21, 2021 and shall be binding on all the NCRPS holders, subject to applicable laws.
12. NCRPS Holders can seek their own advice prior to voting. The Company will not be liable for any cost or consequence of any reliance thereon by any NCRPS Holder.
13. All the material documents (including the information memorandum for the NCRPS) referred to in the Explanatory Statement will be available for inspection electronically from the date of dispatch of Notice till Saturday, August 21, 2021. Members seeking to inspect such documents are requested to write to the Company at igrc@ltfs.com.

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

1. Procedure and instructions for individual NCRPS Holders holding NCRPS in dematerialized form

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with CDSL	1) Users opting for CDSL's Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/ login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-voting service provider ("ESP") i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by the Company. Additionally, links are available with the ESPs, so that the user can visit the ESPs site directly. 3) If the user is not registered for Easi/Easiest facility, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrat 4) Alternatively, the user can directly access e-voting page by providing DP ID & Client ID and PAN from a link available on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on the registered mobile no. & e-mail ID as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also directly access the system of all ESPs.

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with NSDL	1) If the user is already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. The URL for using the e-services is https://eservices.nsdl.com Once the home page of e-services is launched, the user can click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. The user will have to enter the User ID and password. After successful authentication, the user will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and the user will be able to see e-voting page. Click on company name or name of the ESP and the user will be re-directed to ESP website for casting vote during the remote e-voting period or joining meeting through VC/OAVM & voting during the AGM. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. User will have to enter User ID (i.e. sixteen digit demat account number of NSDL), password/OTP and a verification code as shown on the screen. After successful authentication,

Type of Members	Login Method
	user will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESP name and user will be redirected to the website of ESP for casting vote during the remote e-voting period or joining the AGM through VC/OAVM & voting during the AGM.
Individual NCRPS Holders (holding securities in dematerialized form) logging in through their DPs	User can also login using the login credentials of demat account through the user's DP registered with NSDL/CDSL for e-voting facility. After successful login, user will be able to see e-voting option. Once user clicks on the e-voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein user can see e-voting feature. Click on company name or name of the ESP and user will be redirected to ESP website for casting vote during the remote e-voting period or for joining the AGM through VC/OAVM & voting during the AGM.

2. Procedure and instructions for non-individual NCRPS Holders holding NCRPS in dematerialized form.

- (i) The user should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders".
- (iii) Now enter the User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
- (iv) Next: Enter the Image Verification as displayed and Click on "Login".
- (v) If you are holding NCRPS in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier resolution of any other company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below for NCRPS Holders holding NCRPS in dematerialized form:

For NCRPS Holders holding NCRPS in dematerialized form	
PAN	- Enter your 10 digit alphanumeric PAN issued by Income Tax Department. - NCRPS Holders who have not updated their PAN with the Company / DP are requested to contact the Company through email on igrc@ltfs.com.
Dividend bank details or date of birth (DOB)	- Enter the dividend bank details or date of birth (in dd/mm/yyyy format) as recorded in the demat account or in the Company records in order to login. - If both the details are not recorded with the depository or Company, please enter the member ID / Folio No. in the dividend bank details field by following the instructions.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) NCRPS Holders holding NCRPS in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the NCRPS Holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) Click on Electronic Voting Sequence Number ("EVSN") of "L&T Finance Holdings Limited".
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution for NCRPS and option NO implies that you dissent to the Resolution for NCRPS.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the details of the Resolution for NCRPS.
- (xii) After selecting the Resolution for NCRPS, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and modify your vote.

- (xiii) Once you “CONFIRM” your vote on the Resolution for NCRPS, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for non - individual Resolution for NCRPS and Custodians:
 - Non-individual Resolution for NCRPS (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log onto www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual Resolution for NCRPS are required to send the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company, if the aforesaid documents are not uploaded on the CDSL e-voting system, for scrutinizer to verify the same.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-2305 8738 and 022-2305 8542/43.
- (xviii) All grievances connected with the e-voting facility may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex,

Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call 022-2305 8542/43.

Declaration of Results:

1. The Scrutinizer shall submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against the Resolution for NCRPS and invalid votes, if any, to the Chairperson of the Company or a person authorized by him, on or before Monday, August 23, 2021 and the result of the Postal Ballot will be announced on or before Monday, August 23, 2021 at the registered office of the Company. Total votes cast in favour or against the Resolution for NCRPS and invalid votes will be calculated separately and announced.
2. Based on the Scrutinizer's Report, the Company will submit to the stock exchanges within 48 hours of the close of e-voting, details of the voting results as required under Regulation 44(3) of the SEBI LODR Regulations.
3. The results of the Postal Ballot declared along with the Scrutinizer's Report, will be posted on the website of the Company at www.ltfs.com and on the website of CDSL and will be displayed on the notice board of the Company at its registered office immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the stock exchange.

Process for NCRPS Holders whose email ids are not registered to procure a user ID and password and registration of email IDs for e-voting on the resolutions set out in this Postal Ballot Notice:

1. Due to COVID-19 pandemic and in terms of MCA Circulars, the Postal Ballot Notice is being sent to the NCRPS Holders through electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelope will not be sent to the NCRPS Holders.
2. The Postal Ballot Notice is being sent to the NCRPS Holders in electronic form whose e-mail addresses are registered with the Depository Participants (in case of electronic shareholding). In case of NCRPS Holders whose e-mail addresses are not so registered:
 - Such NCRPS Holders can obtain their login ID and password by sending scanned copy of (i) a signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID) and mobile number; (ii) self- attested scanned copy of client master or consolidated demat account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company at igrc@ltfs.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXURE TO AND FORMING PART OF THE POSTAL BALLOT NOTICE DATED JULY 16, 2021**

The following Explanatory Statement relating to the accompanying Postal Ballot Notice sets out all material facts:

Item No. 1

1. On September 16, 2019, the Company issued and allotted a total of 1,00,00,000 (one crore) 7.95% (seven point nine five per cent) listed, cumulative, Non-convertible, compulsorily redeemable, preference shares of ₹100 (Rupees one hundred) each, aggregating to ₹100,00,00,000 (Rupees one hundred crore), ("**NCRPS**").
2. According to the terms of issue, the NCRPS are due for redemption on December 16, 2022.
3. The terms and conditions of the NCRPS can be varied by the NCRPS Holders in accordance with the terms of the information memorandum dated September 11, 2019.
4. In view of the future outlook and the liquidity available with the Company, its growth targets and prospects, cost of capital, growth, capital adequacy and strategy, the intention of the Company is to repay and redeem the NCRPS in accordance with applicable laws. Further, with the change in dividend tax laws, the Company believes it is beneficial for the investors from a taxation perspective to redeem the NCRPS prior to its maturity date.
5. The Board has approved the early redemption of the NCRPS having face value ₹100 (Rupees one hundred) each. The special resolution seeks to empower the Board of Directors of the Company ("**Board**", which term shall include a duly authorised committee/authorised persons thereof) to amend the terms and conditions of the NCRPS and prepone the redemption date of the NCRPS to enable repayment in full to all NCRPS Holders.
6. Under Section 55 of the Companies Act, a company can redeem the NCRPS only from profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of such redemption. It is clarified that the proposed redemption will not breach statutory and regulatory limits applicable to the Company.
7. Following the passing of the Resolution for NCRPS, the redemption of NCRPS will be consummated by the Company on the revised redemption date by payment of the redemption amount as set out in Table of the Resolution for NCRPS as set out above and subject to SEBI LODR Regulations and other applicable laws, regulations, rules and guidelines. Upon redemption, the NCRPS will be extinguished and the respective identification numbers with NSDL and CDSL will be cancelled.
8. In terms of Section 48 and Section 55 of the Companies Act, and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, each as amended, a company shall not, except with the consent of the 3/4th of the Members by way of a special resolution and the consent of the concerned class of shareholders, vary the rights of any class of shareholders of a company and hence the Resolution for NCRPS is being proposed.
9. None of the Directors of the Company or the key managerial personnel ("**KMPs**") of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution for NCRPS except to the extent of his/her holding of NCRPS as also to the extent of holding by a financial institution/ company/body corporate in which the KMPs, Director or his/her relative may be directly or indirectly interested.
10. The aforesaid proposal is in the interests of the Company and the Board thus recommends resolution at Item No. 1 for approval of the NCRPS Holders as a special resolution. Accordingly, each NCRPS Holder is requested to communicate their assent or dissent following the instructions for voting through electronic means before 5:00 p.m. (IST) on Saturday, August 21, 2021.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021

Place: Mumbai

Registered Office:

Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

L&T Finance Holdings Limited

Registered Office: Brindavan, Plot No. 177, CST Road, Kalina, Santacruz (East),
Mumbai - 400 098, Maharashtra, India. CIN: L67120MH2008PLC181833

E-mail: igr@lths.com; Website: www.lths.com; Phone: +91 22 6212 5000; Fax: +91 22 6212 5553

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear NCRPS Holder(s),

NOTICE is hereby given pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended ("**Companies Act**"), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**MAR Rules**"), Secretarial Standard on general meetings, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**") and other

applicable laws and regulations, that approval on the resolution annexed hereunder is proposed to be obtained from the holders of listed, cumulative, non-convertible, compulsorily redeemable preference shares issued by L&T Finance Holdings Limited ("**Company**") on September 20, 2019 with ISIN INE498L04134 for an outstanding value of ₹1,50,00,00,000 (Rupees one hundred and fifty crore) ("**NCRPS**"), by way of postal ballot ("**Postal Ballot**") using remote electronic voting ("**e-voting**"). The details of the NCRPS are set out in the table below:

Series	ISIN	Rate of Dividend	Total Amount Outstanding (₹ in Crores)	Issue Date	Original Date of Redemption
Series 4	INE498L04134	7.95%	150.00	September 20, 2019	January 20, 2023

The draft resolution is set out under section "Special Business" below and Explanatory Statement pursuant to Section 102 of the Companies Act, setting out the material facts and reasons for the proposed resolution is appended below for consideration of the holders of NCRPS ("**NCRPS Holders**").

Under Rule 22 of the MAR Rules, variation in the rights attached to a class of shares or debentures or other securities as specified under Section 48 of the Companies Act can be transacted only by means of voting through postal ballot. The NCRPS Holders as on Friday, July 16, 2021 ("**Cut Off Date**") shall be entitled to vote for the resolution. The votes of the NCRPS Holders shall be taken into account for determining whether the resolution for NCRPS has been approved or not.

Due to COVID-19 outbreak, the Ministry of Corporate Affairs, Government of India ("**MCA**") by its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No. 10/2021 dated June 23, 2021 (collectively "**MCA Circulars**") prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot up to December 31, 2021. Pursuant to the MCA Circulars, companies have been advised to adhere to the social distancing norms laid

down by the Government of India and take all decisions which require the approval of the shareholders, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act until December 31, 2021. The MCA Circulars further provide that on account of difficulties faced, the communication of assent/dissent of the shareholders in the postal ballot will take place only through e-voting. The requirements provided under Rule 20 of the MAR Rules relating to e-voting is applicable mutatis mutandis for passing of resolutions through postal ballot.

This notice is accordingly being issued in compliance with the MCA Circulars ("**Postal Ballot Notice**"). This Postal Ballot Notice will be sent only through email to all the NCRPS Holders who have registered their email addresses with the Company or depository/depository participants and the physical Postal Ballot Notice (along with postal ballot forms) and pre-paid business envelope through post will not be sent to the NCRPS Holders. The communication of assent/dissent of the NCRPS Holders will take place only through the e-voting system.

For voting through electronic means in accordance with the facility arranged by the Company, NCRPS Holders are requested to read the instructions in the Notes under the section "Instructions for Voting through Electronic Means" of this Postal Ballot Notice.

SPECIAL BUSINESS

Item No. 1 – Approval for modification of the terms and conditions of listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on September 20, 2019 with ISIN INE498L04134 (“NCRPS”).

To consider, and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION (“Resolution for NCRPS”):

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“**Companies Act**”), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, the Companies (Management and Administration Rules) 2014 as amended (“**MAR Rules**”) and other applicable rules made thereunder, the provisions of the Memorandum of Association and the Articles of Association of the Company and the terms of 7.95% listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on September 20, 2019 with INE498L04134 for an outstanding value of ₹1,50,00,00,000 (Rupees one hundred and fifty crore) (“**NCRPS**”) issued pursuant to information memorandum dated September 17, 2019 (“**IM**”) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI**

LODR Regulations”), the listing agreement entered into by the Company with BSE Limited being the stock exchange on which the NCRPS are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under, as applicable, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Government of India (“**Gol**”), stock exchanges and / or any other competent authorities (herein referred to as “**Applicable Regulatory Authorities**”), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions, which may be agreed to by the Board of Directors (“**Board**”, which term shall include a duly authorised committee/authorised persons thereof), and notwithstanding anything to the contrary contained in any agreement, contract, or any other document executed prior to the date hereof, the consent, authority and approval of the Company be and is hereby accorded to **modify** the terms and conditions of the NCRPS as set out below (“**Amendment to the NCRPS Terms**”), prepone the redemption of the NCRPS accordingly and amend the IM dated September 17, 2019, to the extent required.

Particulars	Existing provision in the IM	Proposed provision
Redemption Date	January 20, 2023	October 19, 2021
Redemption Price	₹100 per NCRPS	₹105.4607 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Redemption Amount per NCRPS	₹100 per NCRPS plus any Dividend accrued but not paid from any previous Dividend Payment Date	₹105.4607 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Record Date	15 days prior to each Dividend Payment Date and the Redemption Dates	15 days prior to the revised Redemption Date set out above, being October 4, 2021

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution for NCRPS, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to any Applicable Regulatory Authority to give effect to the Postal Ballot and negotiate / modify / execute/ deliver and / or sign any declarations, notices, letters, forms, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed Amendment to the NCRPS terms without being required to seek any further consent or approval of the NCRPS Holders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons

as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Amendment to the NCRPS Terms and settle any questions or difficulties that may arise in regard to the same.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021
Place: Mumbai

Registered Office:
Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act is annexed to the Postal Ballot Notice. A copy of the Postal Ballot Notice is also available on the website of the Company at www.ltfs.com.
2. In view of the continuing COVID-19 pandemic, the MCA has by the MCA Circulars prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot, without physical presence of the shareholders at a common venue, subject to the compliance of various conditions mentioned therein. In compliance with the Companies Act and SEBI LODR Regulations, the approval of the NCRPS Holders for the Resolution for NCRPS as set out above is sought through Postal Ballot.
3. Members are required to vote through e-voting only. The facility for e-voting in respect of the business to be transacted by way of Postal Ballot is being provided by the Company through Central Depository Services (India) Limited ("**CDSL**"). Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. The detailed procedure with respect to e-voting is mentioned below.
4. The Company has appointed M/s. Alwyn Jay and Co. (Firm Registration No: P2010MH021500, Peer Review Certificate No: 621/2019) as the Scrutinizer for scrutinizing the e-voting process to ensure that the process is carried out in a fair and transparent manner.
5. The voting period begins at 9.30 am (IST) on Friday, July 23, 2021 and ends on Saturday, August 21, 2021 at 5:00 p.m. (IST). During this period, the NCRPS Holders, as on the Cut Off Date i.e. Friday, July 16, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting on Saturday, August 21, 2021 at 5:00 p.m. (IST) ("**Final Voting Time**").
6. The e-voting needs to be exercised before 5:00 p.m. (IST) on Saturday, August 21, 2021. No request for voting or emails or e-voting received after the Final Voting Time will be counted for the purposes of determining the Resolution for NCRPS and will be strictly treated as if the reply from such NCRPS Holders has not been received.
7. A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on Cut Off Date shall be entitled to avail the facility of e-voting for NCRPS.
8. The Postal Ballot Notice is being sent only by electronic mode to those NCRPS Holders whose e-mail addresses are registered with the Company/Depositories as on the Cut Off Date. Voting rights shall be reckoned on the paid-up value of each NCRPS registered in the names of the NCRPS Holders as at the Cut Off Date. A person who is not a NCRPS Holder as on the Cut Off Date should treat this Postal Ballot Notice for information purposes only. NCRPS Holders may please note that the Postal Ballot Notice will also be available on the Company's website at www.ltfs.com and the website of BSE Limited at www.bseindia.com and the website of CDSL at www.evotingindia.com.
9. In case of joint holders, only such joint holder whose name stands first in the register of beneficial owners as on Cut-Off date as received from National Securities Depository Limited ("**NSDL**")/CDSL (collectively referred to as "**Depositories**") in respect of such joint holding will be entitled to vote.
10. The voting on items included in the Postal Ballot Notice cannot be exercised through proxy.
11. The Resolution for NCRPS, if passed by the requisite 3/4th majority, shall be deemed to have been passed on the last date specified by the Company for receipt of e-voting i.e. Saturday, August 21, 2021 and shall be binding on all the NCRPS holders, subject to applicable laws.
12. NCRPS Holders can seek their own advice prior to voting. The Company will not be liable for any cost or consequence of any reliance thereon by any NCRPS Holder.
13. All the material documents (including the information memorandum for the NCRPS) referred to in the Explanatory Statement will be available for inspection electronically from the date of dispatch of Notice till Saturday, August 21, 2021. Members seeking to inspect such documents are requested to write to the Company at igrc@ltfs.com.

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

1. Procedure and instructions for individual NCRPS Holders holding NCRPS in dematerialized form

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with CDSL	1) Users opting for CDSL's Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/ login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-voting service provider ("ESP") i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by the Company. Additionally, links are available with the ESPs, so that the user can visit the ESPs site directly. 3) If the user is not registered for Easi/Easiest facility, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrat 4) Alternatively, the user can directly access e-voting page by providing DP ID & Client ID and PAN from a link available on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on the registered mobile no. & e-mail ID as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also directly access the system of all ESPs.

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with NSDL	1) If the user is already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. The URL for using the e-services is https://eservices.nsdl.com Once the home page of e-services is launched, the user can click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. The user will have to enter the User ID and password. After successful authentication, the user will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and the user will be able to see e-voting page. Click on company name or name of the ESP and the user will be re-directed to ESP website for casting vote during the remote e-voting period or joining meeting through VC/OAVM & voting during the AGM. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. User will have to enter User ID (i.e. sixteen digit demat account number of NSDL), password/OTP and a verification code as shown on the screen. After successful authentication,

Type of Members	Login Method
	user will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESP name and user will be redirected to the website of ESP for casting vote during the remote e-voting period or joining the AGM through VC/OAVM & voting during the AGM.
Individual NCRPS Holders (holding securities in dematerialized form) logging in through their DPs	User can also login using the login credentials of demat account through the user's DP registered with NSDL/CDSL for e-voting facility. After successful login, user will be able to see e-voting option. Once user clicks on the e-voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein user can see e-voting feature. Click on company name or name of the ESP and user will be redirected to ESP website for casting vote during the remote e-voting period or for joining the AGM through VC/OAVM & voting during the AGM.

2. Procedure and instructions for non-individual NCRPS Holders holding NCRPS in dematerialized form.

- The user should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders".
- Now enter the User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 character DP ID followed by 8 digits client ID,

Members holding NCRPS in physical form should enter Folio Number registered with the Company.
- Next: Enter the Image Verification as displayed and Click on "Login".
- If you are holding NCRPS in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier resolution of any other company, then your existing password is to be used.

- If you are a first time user follow the steps given below for NCRPS Holders holding NCRPS in dematerialized form:

For NCRPS Holders holding NCRPS in dematerialized form	
PAN	- Enter your 10 digit alpha-numeric PAN issued by Income Tax Department. - NCRPS Holders who have not updated their PAN with the Company / DP are requested to contact the Company through email on igrc@ltfs.com.
Dividend bank details or date of birth (DOB)	- Enter the dividend bank details or date of birth (in dd/mm/yyyy format) as recorded in the demat account or in the Company records in order to login. - If both the details are not recorded with the depository or Company, please enter the member ID / Folio No. in the dividend bank details field by following the instructions.

- After entering these details appropriately, click on "SUBMIT" tab.
- NCRPS Holders holding NCRPS in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the NCRPS Holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- Click on Electronic Voting Sequence Number ("EVS") of "L&T Finance Holdings Limited".
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution for NCRPS and option NO implies that you dissent to the Resolution for NCRPS.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the details of the Resolution for NCRPS.
- After selecting the Resolution for NCRPS, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change

your vote, click on “CANCEL” and modify your vote.

- (xiii) Once you “CONFIRM” your vote on the Resolution for NCRPS, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for non - individual Resolution for NCRPS and Custodians:
 - Non-individual Resolution for NCRPS (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log onto www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual Resolution for NCRPS are required to send the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company, if the aforesaid documents are not uploaded on the CDSL e-voting system, for scrutinizer to verify the same.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-2305 8738 and 022-2305 8542/43.
- (xviii) All grievances connected with the e-voting facility may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India)

Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call 022-2305 8542/43.

Declaration of Results:

1. The Scrutinizer shall submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against the Resolution for NCRPS and invalid votes, if any, to the Chairperson of the Company or a person authorized by him, on or before Monday, August 23, 2021 and the result of the Postal Ballot will be announced on or before Monday, August 23, 2021 at the registered office of the Company. Total votes cast in favour or against the Resolution for NCRPS and invalid votes will be calculated separately and announced.
2. Based on the Scrutinizer's Report, the Company will submit to the stock exchanges within 48 hours of the close of e-voting, details of the voting results as required under Regulation 44(3) of the SEBI LODR Regulations.
3. The results of the Postal Ballot declared along with the Scrutinizer's Report, will be posted on the website of the Company at www.ltfsc.com and on the website of CDSL and will be displayed on the notice board of the Company at its registered office immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the stock exchange.

Process for NCRPS Holders whose email ids are not registered to procure a user ID and password and registration of email IDs for e-voting on the resolutions set out in this Postal Ballot Notice:

1. Due to COVID-19 pandemic and in terms of MCA Circulars, the Postal Ballot Notice is being sent to the NCRPS Holders through electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelope will not be sent to the NCRPS Holders.
2. The Postal Ballot Notice is being sent to the NCRPS Holders in electronic form whose e-mail addresses are registered with the Depository Participants (in case of electronic shareholding). In case of NCRPS Holders whose e-mail addresses are not so registered:
 - Such NCRPS Holders can obtain their login ID and password by sending scanned copy of (i) a signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID) and mobile number; (ii) self- attested scanned copy of client master or consolidated demat account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company at igrc@lftsc.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXURE TO AND FORMING PART OF THE POSTAL BALLOT NOTICE DATED JULY 16, 2021**

The following Explanatory Statement relating to the accompanying Postal Ballot Notice sets out all material facts:

Item No. 1

1. On September 20, 2019, the Company issued and allotted a total of 1,50,00,000 (one crore fifty lakh) 7.95% (seven point nine five per cent) listed, cumulative, Non-convertible, compulsorily redeemable, preference shares of ₹100 (Rupees one hundred) each, aggregating to ₹1,50,00,00,000 (Rupees one hundred and fifty crore), ("**NCRPS**").
2. According to the terms of issue, the NCRPS are due for redemption on January 20, 2023.
3. The terms and conditions of the NCRPS can be varied by the NCRPS Holders in accordance with the terms of the information memorandum dated September 17, 2019.
4. In view of the future outlook and the liquidity available with the Company, its growth targets and prospects, cost of capital, growth, capital adequacy and strategy, the intention of the Company is to repay and redeem the NCRPS in accordance with applicable laws. Further, with the change in dividend tax laws, the Company believes it is beneficial for the investors from a taxation perspective to redeem the NCRPS prior to its maturity date.
5. The Board has approved the early redemption of the NCRPS having face value ₹100 (Rupees one hundred) each. The special resolution seeks to empower the Board of Directors of the Company ("**Board**", which term shall include a duly authorised committee/authorised persons thereof) to amend the terms and conditions of the NCRPS and prepone the redemption date of the NCRPS to enable repayment in full to all NCRPS Holders.
6. Under Section 55 of the Companies Act, a company can redeem the NCRPS only from profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of such redemption. It is clarified that the proposed redemption will not breach statutory and regulatory limits applicable to the Company.
7. Following the passing of the Resolution for NCRPS, the redemption of NCRPS will be consummated by the Company on the revised redemption date by payment of the redemption amount as set out in Table of the Resolution for NCRPS as set out above and subject to SEBI LODR Regulations and other applicable laws, regulations, rules and guidelines. Upon redemption, the NCRPS will be extinguished and the respective identification numbers with NSDL and CDSL will be cancelled.
8. In terms of Section 48 and Section 55 of the Companies Act, and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, each as amended, a company shall not, except with the consent of the 3/4th of the Members by way of a special resolution and the consent of the concerned class of shareholders, vary the rights of any class of shareholders of a company and hence the Resolution for NCRPS is being proposed.
9. None of the Directors of the Company or the key managerial personnel ("**KMPs**") of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution for NCRPS except to the extent of his/her holding of NCRPS as also to the extent of holding by a financial institution/ company/body corporate in which the KMPs, Director or his/her relative may be directly or indirectly interested.
10. The aforesaid proposal is in the interests of the Company and the Board thus recommends resolution at Item No. 1 for approval of the NCRPS Holders as a special resolution. Accordingly, each NCRPS Holder is requested to communicate their assent or dissent following the instructions for voting through electronic means before 5:00 p.m. (IST) on Saturday, August 21, 2021.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021

Place: Mumbai

Registered Office:

Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

L&T Finance Holdings Limited

Registered Office: Brindavan, Plot No. 177, CST Road, Kalina, Santacruz (East),
Mumbai - 400 098, Maharashtra, India. CIN: L67120MH2008PLC181833

E-mail: igr@lths.com; Website: www.lths.com; Phone: +91 22 6212 5000; Fax: +91 22 6212 5553

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear NCRPS Holder(s),

NOTICE is hereby given pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended ("**Companies Act**"), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**MAR Rules**"), Secretarial Standard on general meetings, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**") and other

applicable laws and regulations, that approval on the resolution annexed hereunder is proposed to be obtained from the holders of listed, cumulative, non-convertible, compulsorily redeemable preference shares issued by L&T Finance Holdings Limited ("**Company**") on September 27, 2019 with ISIN INE498L04142 for an outstanding value of ₹1,50,00,00,000 (Rupees one hundred and fifty crore) ("**NCRPS**"), by way of postal ballot ("**Postal Ballot**") using remote electronic voting ("**e-voting**"). The details of the NCRPS are set out in the table below:

Series	ISIN	Rate of Dividend	Total Amount Outstanding (₹ in Crores)	Issue Date	Original Date of Redemption
Series 5	INE498L04142	7.95%	150.00	September 27, 2019	February 10, 2023

The draft resolution is set out under section "Special Business" below and Explanatory Statement pursuant to Section 102 of the Companies Act, setting out the material facts and reasons for the proposed resolution is appended below for consideration of the holders of NCRPS ("**NCRPS Holders**").

Under Rule 22 of the MAR Rules, variation in the rights attached to a class of shares or debentures or other securities as specified under Section 48 of the Companies Act can be transacted only by means of voting through postal ballot. The NCRPS Holders as on Friday, July 16, 2021 ("**Cut Off Date**") shall be entitled to vote for the resolution. The votes of the NCRPS Holders shall be taken into account for determining whether the resolution for NCRPS has been approved or not.

Due to COVID-19 outbreak, the Ministry of Corporate Affairs, Government of India ("**MCA**") by its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No. 10/2021 dated June 23, 2021 (collectively "**MCA Circulars**") prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot up to December 31, 2021. Pursuant to the MCA Circulars, companies have been advised to adhere to the social distancing norms laid

down by the Government of India and take all decisions which require the approval of the shareholders, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act until December 31, 2021. The MCA Circulars further provide that on account of difficulties faced, the communication of assent/dissent of the shareholders in the postal ballot will take place only through e-voting. The requirements provided under Rule 20 of the MAR Rules relating to e-voting is applicable mutatis mutandis for passing of resolutions through postal ballot.

This notice is accordingly being issued in compliance with the MCA Circulars ("**Postal Ballot Notice**"). This Postal Ballot Notice will be sent only through email to all the NCRPS Holders who have registered their email addresses with the Company or depository/depository participants and the physical Postal Ballot Notice (along with postal ballot forms) and pre-paid business envelope through post will not be sent to the NCRPS Holders. The communication of assent/dissent of the NCRPS Holders will take place only through the e-voting system.

For voting through electronic means in accordance with the facility arranged by the Company, NCRPS Holders are requested to read the instructions in the Notes under the section "Instructions for Voting through Electronic Means" of this Postal Ballot Notice.

SPECIAL BUSINESS

Item No. 1 – Approval for modification of the terms and conditions of listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on September 27, 2019 with ISIN INE498L04142 (“NCRPS”).

To consider, and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION (“Resolution for NCRPS”):

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“**Companies Act**”), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, the Companies (Management and Administration Rules) 2014 as amended (“**MAR Rules**”) and other applicable rules made thereunder, the provisions of the Memorandum of Association and the Articles of Association of the Company and the terms of 7.95% listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on September 27, 2019 with ISIN INE498L04142 for an outstanding value of ₹1,50,00,00,000 (Rupees one hundred and fifty crore) (“**NCRPS**”) issued pursuant to information memorandum dated September 24, 2019 (“**IM**”) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI**

LODR Regulations”), the listing agreement entered into by the Company with BSE Limited being the stock exchange on which the NCRPS are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under, as applicable, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Government of India (“**Gol**”), stock exchanges and / or any other competent authorities (herein referred to as “**Applicable Regulatory Authorities**”), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions, which may be agreed to by the Board of Directors (“**Board**”, which term shall include a duly authorised committee/authorised persons thereof), and notwithstanding anything to the contrary contained in any agreement, contract, or any other document executed prior to the date hereof, the consent, authority and approval of the Company be and is hereby accorded to modify the terms and conditions of the NCRPS as set out below (“**Amendment to the NCRPS Terms**”), prepone the redemption of the NCRPS accordingly and amend the IM dated September 24, 2019, to the extent required.

Particulars	Existing provision in the IM	Proposed provision
Redemption Date	February 10, 2023	October 19, 2021
Redemption Price	₹100 per NCRPS	₹105.4995 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Redemption Amount per NCRPS	₹100 per NCRPS plus any Dividend accrued but not paid from any previous Dividend Payment Date	₹105.4995 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Record Date	15 days prior to each Dividend Payment Date and the Redemption Dates	15 days prior to the revised Redemption Date set out above, being October 4, 2021

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution for NCRPS, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to any Applicable Regulatory Authority to give effect to the Postal Ballot and negotiate / modify / execute/ deliver and / or sign any declarations, notices, letters, forms, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed Amendment to the NCRPS terms without being required to seek any further consent or approval of the NCRPS Holders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons as the Board may deem fit in its absolute discretion, with

the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Amendment to the NCRPS Terms and settle any questions or difficulties that may arise in regard to the same.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021
Place: Mumbai

Registered Office:
Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act is annexed to the Postal Ballot Notice. A copy of the Postal Ballot Notice is also available on the website of the Company at www.ltfs.com.
2. In view of the continuing COVID-19 pandemic, the MCA has by the MCA Circulars prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot, without physical presence of the shareholders at a common venue, subject to the compliance of various conditions mentioned therein. In compliance with the Companies Act and SEBI LODR Regulations, the approval of the NCRPS Holders for the Resolution for NCRPS as set out above is sought through Postal Ballot.
3. Members are required to vote through e-voting only. The facility for e-voting in respect of the business to be transacted by way of Postal Ballot is being provided by the Company through Central Depository Services (India) Limited ("**CDSL**"). Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. The detailed procedure with respect to e-voting is mentioned below.
4. The Company has appointed M/s. Alwyn Jay and Co. (Firm Registration No: P2010MH021500, Peer Review Certificate No: 621/2019) as the Scrutinizer for scrutinizing the e-voting process to ensure that the process is carried out in a fair and transparent manner.
5. The voting period begins at 9.30 am (IST) on Friday, July 23, 2021 and ends on Saturday, August 21, 2021 at 5:00 p.m. (IST). During this period, the NCRPS Holders, as on the Cut Off Date i.e. Friday, July 16, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting on Saturday, August 21, 2021 at 5:00 p.m. (IST) ("**Final Voting Time**").
6. The e-voting needs to be exercised before 5:00 p.m. (IST) on Saturday, August 21, 2021. No request for voting or emails or e-voting received after the Final Voting Time will be counted for the purposes of determining the Resolution for NCRPS and will be strictly treated as if the reply from such NCRPS Holders has not been received.
7. A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on Cut Off Date shall be entitled to avail the facility of e-voting for NCRPS.
8. The Postal Ballot Notice is being sent only by electronic mode to those NCRPS Holders whose e-mail addresses are registered with the Company/Depositories as on the Cut Off Date. Voting rights shall be reckoned on the paid-up value of each NCRPS registered in the names of the NCRPS Holders as at the Cut Off Date. A person who is not a NCRPS Holder as on the Cut Off Date should treat this Postal Ballot Notice for information purposes only. NCRPS Holders may please note that the Postal Ballot Notice will also be available on the Company's website at www.ltfs.com and the website of BSE Limited at www.bseindia.com and the website of CDSL at www.evotingindia.com.
9. In case of joint holders, only such joint holder whose name stands first in the register of beneficial owners as on Cut-Off date as received from National Securities Depository Limited ("**NSDL**")/CDSL (collectively referred to as "**Depositories**") in respect of such joint holding will be entitled to vote.
10. The voting on items included in the Postal Ballot Notice cannot be exercised through proxy.
11. The Resolution for NCRPS, if passed by the requisite 3/4th majority, shall be deemed to have been passed on the last date specified by the Company for receipt of e-voting i.e. Saturday, August 21, 2021 and shall be binding on all the NCRPS holders, subject to applicable laws.
12. NCRPS Holders can seek their own advice prior to voting. The Company will not be liable for any cost or consequence of any reliance thereon by any NCRPS Holder.
13. All the material documents (including the information memorandum for the NCRPS) referred to in the Explanatory Statement will be available for inspection electronically from the date of dispatch of Notice till Saturday, August 21, 2021. Members seeking to inspect such documents are requested to write to the Company at igrc@ltfs.com.

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

1. Procedure and instructions for individual NCRPS Holders holding NCRPS in dematerialized form

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with CDSL	1) Users opting for CDSL's Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-voting service provider ("ESP") i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by the Company. Additionally, links are available with the ESPs, so that the user can visit the ESPs site directly. 3) If the user is not registered for Easi/Easiest facility, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrat 4) Alternatively, the user can directly access e-voting page by providing DP ID & Client ID and PAN from a link available on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on the registered mobile no. & e-mail ID as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also directly access the system of all ESPs.

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with NSDL	1) If the user is already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. The URL for using the e-services is https://eservices.nsdl.com. Once the home page of e-services is launched, the user can click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. The user will have to enter the User ID and password. After successful authentication, the user will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and the user will be able to see e-voting page. Click on company name or name of the ESP and the user will be re-directed to ESP website for casting vote during the remote e-voting period or joining meeting through VC/OAVM & voting during the AGM. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. User will have to enter User ID (i.e. sixteen digit demat account number of NSDL), password/OTP and a verification code as shown on the screen. After successful authentication,

Type of Members	Login Method
	user will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESP name and user will be redirected to the website of ESP for casting vote during the remote e-voting period or joining the AGM through VC/OAVM & voting during the AGM.
Individual NCRPS Holders (holding securities in dematerialized form) logging in through their DPs	User can also login using the login credentials of demat account through the user's DP registered with NSDL/CDSL for e-voting facility. After successful login, user will be able to see e-voting option. Once user clicks on the e-voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein user can see e-voting feature. Click on company name or name of the ESP and user will be redirected to ESP website for casting vote during the remote e-voting period or for joining the AGM through VC/OAVM & voting during the AGM.

2. Procedure and instructions for non-individual NCRPS Holders holding NCRPS in dematerialized form.

- (i) The user should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders".
- (iii) Now enter the User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
- (iv) Next: Enter the Image Verification as displayed and Click on "Login".
- (v) If you are holding NCRPS in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier resolution of any other company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given for NCRPS Holders holding NCRPS in dematerialized form:

For NCRPS Holders holding NCRPS in dematerialized form	
PAN	- Enter your 10 digit alphanumeric PAN issued by Income Tax Department. - NCRPS Holders who have not updated their PAN with the Company / DP are requested to contact the Company through email on igrc@ltfs.com.
Dividend bank details or date of birth (DOB)	- Enter the dividend bank details or date of birth (in dd/mm/yyyy format) as recorded in the demat account or in the Company records in order to login. - If both the details are not recorded with the depository or Company, please enter the member ID / Folio No. in the dividend bank details field by following the instructions.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) NCRPS Holders holding NCRPS in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the NCRPS Holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) Click on Electronic Voting Sequence Number ("EVSN") of "L&T Finance Holdings Limited".
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution for NCRPS and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the details of the Resolution for NCRPS.
- (xii) After selecting the Resolution for NCRPS, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and modify your vote.

- (xiii) Once you “CONFIRM” your vote on the Resolution for NCRPS, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for non - individual Resolution for NCRPS for NCRPS and Custodians:
 - Non-individual NCRPS Holders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log onto www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual NCRPS Holders are required to send the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company, if the aforesaid documents are not uploaded on the CDSL e-voting system, for scrutinizer to verify the same.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-2305 8738 and 022-2305 8542/43.
- (xviii) All grievances connected with the e-voting facility may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an

email to helpdesk.evoting@cdslindia.com or call 022-2305 8542/43.

Declaration of Results:

1. The Scrutinizer shall submit the Consolidated Scrutinizer’s Report of the total votes cast in favour or against the Resolution for NCRPS and invalid votes, if any, to the Chairperson of the Company or a person authorized by him, on or before Monday, August 23, 2021 and the result of the Postal Ballot will be announced on or before Monday, August 23, 2021 at the registered office of the Company. Total votes cast in favour or against the Resolution for NCRPS and invalid votes will be calculated separately and announced.
2. Based on the Scrutinizer’s Report, the Company will submit to the stock exchanges within 48 hours of the close of e-voting, details of the voting results as required under Regulation 44(3) of the SEBI LODR Regulations.
3. The results of the Postal Ballot declared along with the Scrutinizer’s Report, will be posted on the website of the Company at www.ltfs.com and on the website of CDSL and will be displayed on the notice board of the Company at its registered office immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the stock exchange.

Process for NCRPS Holders whose email ids are not registered to procure a user ID and password and registration of email IDs for e-voting on the resolutions set out in this Postal Ballot Notice:

1. Due to COVID-19 pandemic and in terms of MCA Circulars, the Postal Ballot Notice is being sent to the NCRPS Holders through electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelope will not be sent to the NCRPS Holders.
2. The Postal Ballot Notice is being sent to the NCRPS Holders in electronic form whose e-mail addresses are registered with the Depository Participants (in case of electronic shareholding). In case of NCRPS Holders whose e-mail addresses are not so registered:
 - Such NCRPS Holders can obtain their login ID and password by sending scanned copy of (i) a signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID) and mobile number; (ii) self- attested scanned copy of client master or consolidated demat account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company at igrc@ltfs.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXURE TO AND FORMING PART OF THE POSTAL BALLOT NOTICE DATED JULY 16, 2021**

The following Explanatory Statement relating to the accompanying Postal Ballot Notice sets out all material facts:

Item No. 1

1. On September 27, 2019, the Company issued and allotted a total of 1,50,00,000 (one crore and fifty lakh) 7.95% (seven point nine five per cent) listed, cumulative, Non-convertible, compulsorily redeemable, preference shares of ₹100 (Rupees one hundred) each, aggregating to ₹150,00,00,000 (Rupees one hundred and fifty crores), ("**NCRPS**").
2. According to the terms of issue, the NCRPS are due for redemption on February 10, 2023.
3. The terms and conditions of the NCRPS can be varied by the NCRPS Holders in accordance with the terms of the information memorandum dated September 24, 2019.
4. In view of the future outlook and the liquidity available with the Company, its growth targets and prospects, cost of capital, growth, capital adequacy and strategy, the intention of the Company is to repay and redeem the NCRPS in accordance with applicable laws. Further, with the change in dividend tax laws, the Company believes it is beneficial for the investors from a taxation perspective to redeem the NCRPS prior to its maturity date.
5. The Board has approved the early redemption of the NCRPS having face value ₹100 (Rupees one hundred) each. The special resolution seeks to empower the Board of Directors of the Company ("**Board**", which term shall include a duly authorised committee/authorised persons thereof) to amend the terms and conditions of the NCRPS and prepone the redemption date of the NCRPS to enable repayment in full to all NCRPS Holders.
6. Under Section 55 of the Companies Act, a company can redeem the NCRPS only from profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of such redemption. It is clarified that the proposed redemption will not breach statutory and regulatory limits applicable to the Company.
7. Following the passing of the Resolution for NCRPS, the redemption of NCRPS will be consummated by the Company on the revised redemption date by payment of the redemption amount as set out in Table of the Resolution for NCRPS as set out above and subject to SEBI LODR Regulations and other applicable laws, regulations, rules and guidelines. Upon redemption, the NCRPS will be extinguished and the respective identification numbers with NSDL and CDSL will be cancelled.
8. In terms of Section 48 and Section 55 of the Companies Act, and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, each as amended, a company shall not, except with the consent of the 3/4th of the Members by way of a special resolution and the consent of the concerned class of shareholders, vary the rights of any class of shareholders of a company and hence the Resolution for NCRPS is being proposed.
9. None of the Directors of the Company or the key managerial personnel ("**KMPs**") of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution for NCRPS except to the extent of his/her holding of NCRPS as also to the extent of holding by a financial institution/ company/body corporate in which the KMPs, Director or his/her relative may be directly or indirectly interested.
10. The aforesaid proposal is in the interests of the Company and the Board thus recommends resolution at Item No. 1 for approval of the NCRPS Holders as a special resolution. Accordingly, each NCRPS Holder is requested to communicate their assent or dissent following the instructions for voting through electronic means before 5:00 p.m. (IST) on Saturday, August 21, 2021.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021

Place: Mumbai

Registered Office:

Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

L&T Finance Holdings Limited

Registered Office: Brindavan, Plot No. 177, CST Road, Kalina, Santacruz (East),
Mumbai - 400 098, Maharashtra, India. CIN: L67120MH2008PLC181833

E-mail: igr@lths.com; Website: www.lths.com; Phone: +91 22 6212 5000; Fax: +91 22 6212 5553

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear NCRPS Holder(s),

NOTICE is hereby given pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended ("**Companies Act**"), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**MAR Rules**"), Secretarial Standard on general meetings, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**") and other

applicable laws and regulations, that approval on the resolution annexed hereunder is proposed to be obtained from the holders of listed, cumulative, non-convertible, compulsorily redeemable preference shares issued by L&T Finance Holdings Limited ("**Company**") on December 5, 2019 with ISIN INE498L04159 for an outstanding value of ₹60,00,00,000 (Rupees sixty lakh) ("**NCRPS**"), by way of postal ballot ("**Postal Ballot**") using remote electronic voting ("**e-voting**"). The details of the NCRPS are set out in the table below:

Series	ISIN	Rate of Dividend	Total Amount Outstanding (₹ in Crores)	Issue Date	Original Date of Redemption
Series 6	INE498L04159	7.60%	60.00	December 5, 2019	December 5, 2022

The draft resolution is set out under section "Special Business" below and Explanatory Statement pursuant to Section 102 of the Companies Act, setting out the material facts and reasons for the proposed resolution is appended below for consideration of the holders of NCRPS ("**NCRPS Holders**").

Under Rule 22 of the MAR Rules, variation in the rights attached to a class of shares or debentures or other securities as specified under Section 48 of the Companies Act can be transacted only by means of voting through postal ballot. The NCRPS Holders as on Friday, July 16, 2021 ("**Cut Off Date**") shall be entitled to vote for the resolution. The votes of the NCRPS Holders shall be taken into account for determining whether the resolution for NCRPS has been approved or not.

Due to COVID-19 outbreak, the Ministry of Corporate Affairs, Government of India ("**MCA**") by its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No. 10/2021 dated June 23, 2021 (collectively "**MCA Circulars**") prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot up to December 31, 2021. Pursuant to the MCA Circulars, companies have been advised to adhere to the social distancing norms laid

down by the Government of India and take all decisions which require the approval of the shareholders, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act until December 31, 2021. The MCA Circulars further provide that on account of difficulties faced, the communication of assent/dissent of the shareholders in the postal ballot will take place only through e-voting. The requirements provided under Rule 20 of the MAR Rules relating to e-voting is applicable mutatis mutandis for passing of resolutions through postal ballot.

This notice is accordingly being issued in compliance with the MCA Circulars ("**Postal Ballot Notice**"). This Postal Ballot Notice will be sent only through email to all the NCRPS Holders who have registered their email addresses with the Company or depository/depository participants and the physical Postal Ballot Notice (along with postal ballot forms) and pre-paid business envelope through post will not be sent to the NCRPS Holders. The communication of assent/dissent of the NCRPS Holders will take place only through the e-voting system.

For voting through electronic means in accordance with the facility arranged by the Company, NCRPS Holders are requested to read the instructions in the Notes under the section "Instructions for Voting through Electronic Means" of this Postal Ballot Notice.

SPECIAL BUSINESS

Item No. 1 – Approval for modification of the terms and conditions of listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on December 5, 2019 with ISIN INE498L04159 (“NCRPS”).

To consider, and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION (“Resolution for NCRPS”):

“RESOLVED THAT pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (**“Companies Act”**), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, the Companies (Management and Administration Rules) 2014 as amended (**“MAR Rules”**) and other applicable rules made thereunder, the provisions of the Memorandum of Association and the Articles of Association of the Company and the terms of 7.60% listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on December 5, 2019 with INE498L04159 for an outstanding value of ₹60,00,00,000 (Rupees sixty crore) (**“NCRPS”**) issued pursuant to information memorandum dated December 2, 2019 (**“IM”**) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI LODR Regulations”**), the listing

agreement entered into by the Company with BSE Limited being the stock exchange on which the NCRPS are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under, as applicable, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (**“MCA”**), Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), Government of India (**“GoI”**), stock exchanges and / or any other competent authorities (herein referred to as **“Applicable Regulatory Authorities”**), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions, which may be agreed to by the Board of Directors (**“Board”**, which term shall include a duly authorised committee/authorised persons thereof), and notwithstanding anything to the contrary contained in any agreement, contract, or any other document executed prior to the date hereof, the consent, authority and approval of the Company be and is hereby accorded to modify the terms and conditions of the NCRPS as set out below (**“Amendment to the NCRPS Terms”**), prepone the redemption of the NCRPS accordingly and amend the IM dated December 02, 2019, to the extent required.

Particulars	Existing provision in the IM	Proposed provision
Redemption Date	December 5, 2022	October 19, 2021
Redemption Price	₹100 per NCRPS	₹104.8093 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Redemption Amount per NCRPS	₹100 per NCRPS plus any Dividend accrued but not paid from any previous Dividend Payment Date	₹104.8093 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Record Date	15 days prior to each Dividend Payment Date and the Redemption Dates	15 days prior to the revised Redemption Date set out above, being October 4, 2021

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution for NCRPS, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to any Applicable Regulatory Authority to give effect to the Postal Ballot and negotiate / modify / execute/ deliver and / or sign any declarations, notices, letters, forms, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed Amendment to the NCRPS terms without being required to seek any further consent or approval of the NCRPS Holders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons as the Board may deem fit in its absolute discretion, with

the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Amendment to the NCRPS Terms and settle any questions or difficulties that may arise in regard to the same.

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

Date: July 16, 2021
Place: Mumbai

Registered Office:
Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

Apurva Rathod
Company Secretary
ACS 18314

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act is annexed to the Postal Ballot Notice. A copy of the Postal Ballot Notice is also available on the website of the Company at www.ltfs.com.
2. In view of the continuing COVID-19 pandemic, the MCA has by the MCA Circulars prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot, without physical presence of the shareholders at a common venue, subject to the compliance of various conditions mentioned therein. In compliance with the Companies Act and SEBI LODR Regulations, the approval of the NCRPS Holders for the Resolution for NCRPS as set out above is sought through Postal Ballot.
3. Members are required to vote through e-voting only. The facility for e-voting in respect of the business to be transacted by way of Postal Ballot is being provided by the Company through Central Depository Services (India) Limited ("**CDSL**"). Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. The detailed procedure with respect to e-voting is mentioned below.
4. The Company has appointed M/s. Alwyn Jay and Co. (Firm Registration No: P2010MH021500, Peer Review Certificate No: 621/2019) as the Scrutinizer for scrutinizing the e-voting process to ensure that the process is carried out in a fair and transparent manner.
5. The voting period begins at 9.30 am (IST) on Friday, July 23, 2021 and ends on Saturday, August 21, 2021 at 5:00 p.m. (IST). During this period, the NCRPS Holders, as on the Cut Off Date i.e. Friday, July 16, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting on Saturday, August 21, 2021 at 5:00 p.m. (IST) ("**Final Voting Time**").
6. The e-voting needs to be exercised before 5:00 p.m. (IST) on Saturday, August 21, 2021. No request for voting or emails or e-voting received after the Final Voting Time will be counted for the purposes of determining the Resolution for NCRPS and will be strictly treated as if the reply from such NCRPS Holders has not been received.
7. A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on Cut Off Date shall be entitled to avail the facility of e-voting for NCRPS.
8. The Postal Ballot Notice is being sent only by electronic mode to those NCRPS Holders whose e-mail addresses are registered with the Company/Depositories as on the Cut Off Date. Voting rights shall be reckoned on the paid-up value of each NCRPS registered in the names of the NCRPS Holders as at the Cut Off Date. A person who is not a NCRPS Holder as on the Cut Off Date should treat this Postal Ballot Notice for information purposes only. NCRPS Holders may please note that the Postal Ballot Notice will also be available on the Company's website at www.ltfs.com and the website of BSE Limited at www.bseindia.com and the website of CDSL at www.evotingindia.com.
9. In case of joint holders, only such joint holder whose name stands first in the register of beneficial owners as on Cut-Off date as received from National Securities Depository Limited ("**NSDL**")/CDSL (collectively referred to as "**Depositories**") in respect of such joint holding will be entitled to vote.
10. The voting on items included in the Postal Ballot Notice cannot be exercised through proxy.
11. The Resolution for NCRPS, if passed by the requisite 3/4th majority, shall be deemed to have been passed on the last date specified by the Company for receipt of e-voting i.e. Saturday, August 21, 2021 and shall be binding on all the NCRPS holders, subject to all applicable laws.
12. NCRPS Holders can seek their own advice prior to voting. The Company will not be liable for any cost or consequence of any reliance thereon by any NCRPS Holder.
13. All the material documents (including the information memorandum for the NCRPS) referred to in the Explanatory Statement will be available for inspection electronically from the date of dispatch of Notice till Saturday, August 21, 2021. Members seeking to inspect such documents are requested to write to the Company at igrc@ltfs.com.

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

1. Procedure and instructions for individual NCRPS Holders holding NCRPS in dematerialized form

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with CDSL	1) Users opting for CDSL's Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/ login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-voting service provider ("ESP") i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by the Company. Additionally, links are available with the ESPs, so that the user can visit the ESPs site directly. 3) If the user is not registered for Easi/Easiest facility, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrat 4) Alternatively, the user can directly access e-voting page by providing DP ID & Client ID and PAN from a link available on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on the registered mobile no. & e-mail ID as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also directly access the system of all ESPs.

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with NSDL	1) If the user is already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. The URL for using the e-services is https://eservices.nsdl.com Once the home page of e-services is launched, the user can click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. The user will have to enter the User ID and password. After successful authentication, the user will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and the user will be able to see e-voting page. Click on company name or name of the ESP and the user will be re-directed to ESP website for casting vote during the remote e-voting period or joining meeting through VC/OAVM & voting during the AGM. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. User will have to enter User ID (i.e. sixteen digit demat account number of NSDL), password/OTP and a verification code as shown on the screen. After successful authentication,

Type of Members	Login Method
	user will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESP name and user will be redirected to the website of ESP for casting vote during the remote e-voting period or joining the AGM through VC/OAVM & voting during the AGM.
Individual NCRPS Holders (holding securities in dematerialized form) logging in through their DPs	User can also login using the login credentials of demat account through the user's DP registered with NSDL/CDSL for e-voting facility. After successful login, user will be able to see e-voting option. Once user clicks on the e-voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein user can see e-voting feature. Click on company name or name of the ESP and user will be redirected to ESP website for casting vote during the remote e-voting period or for joining the AGM through VC/OAVM & voting during the AGM.

2. Procedure and instructions for non-individual NCRPS Holders holding NCRPS in dematerialized form.

- (i) The user should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders".
- (iii) Now enter the User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
- (iv) Next: Enter the Image Verification as displayed and Click on "Login".
- (v) If you are holding NCRPS in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier resolution of any other company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given for NCRPS Holders holding NCRPS in dematerialized form:

For NCRPS Holders holding NCRPS in dematerialized form	
PAN	- Enter your 10 digit alphanumeric PAN issued by Income Tax Department. - NCRPS Holders who have not updated their PAN with the Company / DP are requested to contact the Company through email on igrc@ltfs.com.
Dividend bank details or date of birth (DOB)	- Enter the dividend bank details or date of birth (in dd/mm/yyyy format) as recorded in the demat account or in the Company records in order to login. - If both the details are not recorded with the depository or Company, please enter the member ID / Folio No. in the dividend bank details field by following the instructions.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) NCRPS Holders holding NCRPS in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the NCRPS Holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) Click on Electronic Voting Sequence Number ("EVSN") of "L&T Finance Holdings Limited".
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution for NCRPS and option NO implies that you dissent to the Resolution for NCRPS.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the details of the Resolution for NCRPS.
- (xii) After selecting the Resolution for NCRPS, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and modify your vote.

- (xiii) Once you “CONFIRM” your vote on the Resolution for NCRPS, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for non - individual NCRPS Holders and Custodians:
 - Non-individual NCRPS Holders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log onto www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual NCRPS Holders are required to send the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company, if the aforesaid documents are not uploaded on the CDSL e-voting system, for scrutinizer to verify the same.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-2305 8738 and 022-2305 8542/43.
- (xviii) All grievances connected with the e-voting facility may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg,

Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call 022-2305 8542/43.

Declaration of Results:

1. The Scrutinizer shall submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against the Resolution for NCRPS and invalid votes, if any, to the Chairperson of the Company or a person authorized by him, on or before Monday, August 23, 2021 and the result of the Postal Ballot will be announced on or before Monday, August 23, 2021 at the registered office of the Company. Total votes cast in favour or against the Resolution for NCRPS and invalid votes will be calculated separately and announced.
2. Based on the Scrutinizer's Report, the Company will submit to the stock exchanges within 48 hours of the close of e-voting, details of the voting results as required under Regulation 44(3) of the SEBI LODR Regulations.
3. The results of the Postal Ballot declared along with the Scrutinizer's Report, will be posted on the website of the Company at www.ltfs.com and on the website of CDSL and will be displayed on the notice board of the Company at its registered office immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the stock exchange.

Process for NCRPS Holders whose email ids are not registered to procure a user ID and password and registration of email IDs for e-voting on the resolutions set out in this Postal Ballot Notice:

1. Due to COVID-19 pandemic and in terms of MCA Circulars, the Postal Ballot Notice is being sent to the NCRPS Holders through electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelope will not be sent to the NCRPS Holders.
2. The Postal Ballot Notice is being sent to the NCRPS Holders in electronic form whose e-mail addresses are registered with the Depository Participants (in case of electronic shareholding). In case of NCRPS Holders whose e-mail addresses are not so registered:
 - Such NCRPS Holders can obtain their login ID and password by sending scanned copy of (i) a signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID) and mobile number; (ii) self- attested scanned copy of client master or consolidated demat account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company at igrc@ltfs.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXURE TO AND FORMING PART OF THE POSTAL BALLOT NOTICE DATED JULY 16, 2021**

The following Explanatory Statement relating to the accompanying Postal Ballot Notice sets out all material facts:

Item No. 1

1. On December 5, 2019, the Company issued and allotted a total of 60,00,000 (sixty lakh) 7.60% (seven point six per cent) listed, cumulative, Non-convertible, compulsorily redeemable, preference shares of ₹100 (Rupees one hundred) each, aggregating to ₹60,00,00,000 (Rupees sixty lakh), ("**NCRPS**").
2. According to the terms of issue, the NCRPS are due for redemption on December 5, 2022.
3. The terms and conditions of the NCRPS can be varied by the NCRPS Holders in accordance with the terms of the information memorandum dated December 2, 2019.
4. In view of the future outlook and the liquidity available with the Company, its growth targets and prospects, cost of capital, growth, capital adequacy and strategy, the intention of the Company is to repay and redeem the NCRPS in accordance with applicable laws. Further, with the change in dividend tax laws, the Company believes it is beneficial for the investors from a taxation perspective to redeem the NCRPS prior to its maturity date.
5. The Board has approved the early redemption of the NCRPS having face value ₹100 (Rupees one hundred) each. The special resolution seeks to empower the Board of Directors of the Company ("**Board**", which term shall include a duly authorised committee/authorised persons thereof) to amend the terms and conditions of the NCRPS and prepone the redemption date of the NCRPS to enable repayment in full to all NCRPS Holders.
6. Under Section 55 of the Companies Act, a company can redeem the NCRPS only from profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of such redemption. It is clarified that the proposed redemption will not breach statutory and regulatory limits applicable to the Company.
7. Following the passing of the Resolution for NCRPS, the redemption of NCRPS will be consummated by the Company on the revised redemption date by payment of the redemption amount as set out in Table of the Resolution for NCRPS as set out above and subject to SEBI LODR Regulations and other applicable laws, regulations, rules and guidelines. Upon redemption, the NCRPS will be extinguished and the respective identification numbers with NSDL and CDSL will be cancelled.
8. In terms of Section 48 and Section 55 of the Companies Act, and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, each as amended, a company shall not, except with the consent of the 3/4th of the Members by way of a special resolution and the consent of the concerned class of shareholders, vary the rights of any class of shareholders of a company and hence the Resolution for NCRPS is being proposed.
9. None of the Directors of the Company or the key managerial personnel ("**KMPs**") of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution for NCRPS except to the extent of his/her holding of NCRPS as also to the extent of holding by a financial institution/ company/body corporate in which the KMPs, Director or his/her relative may be directly or indirectly interested.
10. The aforesaid proposal is in the interests of the Company and the Board thus recommends resolution at Item No. 1 for approval of the NCRPS Holders as a special resolution. Accordingly, each NCRPS Holder is requested to communicate their assent or dissent following the instructions for voting through electronic means before 5:00 p.m. (IST) on Saturday, August 21, 2021.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021

Place: Mumbai

Registered Office:

Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

L&T Finance Holdings Limited

Registered Office: Brindavan, Plot No. 177, CST Road, Kalina, Santacruz (East),
Mumbai - 400 098, Maharashtra, India. CIN: L67120MH2008PLC181833

E-mail: igr@lths.com; Website: www.lths.com; Phone: +91 22 6212 5000; Fax: +91 22 6212 5553

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear NCRPS Holder(s),

NOTICE is hereby given pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 as amended ("**Companies Act**"), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended ("**MAR Rules**"), Secretarial Standard on general meetings, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("**SEBI LODR Regulations**") and other

applicable laws and regulations, that approval on the resolution annexed hereunder is proposed to be obtained from the holders of listed, cumulative, non-convertible, compulsorily redeemable preference shares issued by L&T Finance Holdings Limited ("**Company**") on December 23, 2019 with ISIN INE498L04167 for an outstanding value of ₹205,00,00,000 (Rupees two hundred and five crores) ("**NCRPS**"), by way of postal ballot ("**Postal Ballot**") using remote electronic voting ("**e-voting**"). The details of the NCRPS are set out in the table below:

Series	ISIN	Rate of Dividend	Total Amount Outstanding (₹ in Crores)	Issue Date	Original Date of Redemption
Series 7	INE498L04167	7.50%	205.00	December 23, 2019	40% on June 23, 2023 and balance 60% on December 22, 2023

The draft resolution is set out under section "Special Business" below and Explanatory Statement pursuant to Section 102 of the Companies Act, setting out the material facts and reasons for the proposed resolution is appended below for consideration of the holders of NCRPS ("**NCRPS Holders**").

Under Rule 22 of the MAR Rules, variation in the rights attached to a class of shares or debentures or other securities as specified under Section 48 of the Companies Act can be transacted only by means of voting through postal ballot. The NCRPS Holders as on Friday, July 16, 2021 ("**Cut Off Date**") shall be entitled to vote for the resolution. The votes of the NCRPS Holders shall be taken into account for determining whether the resolution for NCRPS has been approved or not.

Due to COVID-19 outbreak, the Ministry of Corporate Affairs, Government of India ("**MCA**") by its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, and General Circular No. 10/2021 dated June 23, 2021 (collectively "**MCA Circulars**") prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot up to December 31, 2021. Pursuant to the MCA Circulars, companies have been advised to adhere to the social distancing norms laid

down by the Government of India and take all decisions which require the approval of the shareholders, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance with the provisions of the Companies Act until December 31, 2021. The MCA Circulars further provide that on account of difficulties faced, the communication of assent/dissent of the shareholders in the postal ballot will take place only through e-voting. The requirements provided under Rule 20 of the MAR Rules relating to e-voting is applicable mutatis mutandis for passing of resolutions through postal ballot.

This notice is accordingly being issued in compliance with the MCA Circulars ("**Postal Ballot Notice**"). This Postal Ballot Notice will be sent only through email to all the NCRPS Holders who have registered their email addresses with the Company or depository/depository participants and the physical Postal Ballot Notice (along with postal ballot forms) and pre-paid business envelope through post will not be sent to the NCRPS Holders. The communication of assent/dissent of the NCRPS Holders will take place only through the e-voting system.

For voting through electronic means in accordance with the facility arranged by the Company, NCRPS Holders are requested to read the instructions in the Notes under the section "Instructions for Voting through Electronic Means" of this Postal Ballot Notice.

SPECIAL BUSINESS

Item No. 1 – Approval for modification of the terms and conditions of listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on December 23, 2019 with ISIN INE498L04167 (“NCRPS”).

To consider, and if thought fit, to pass, the following resolution as a SPECIAL RESOLUTION (“Resolution for NCRPS”):

“**RESOLVED THAT** pursuant to the provisions of Sections 48, 55, 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended (“**Companies Act**”), Rule 9(6) of the Companies (Share Capital and Debentures) Rules 2014, as amended, the Companies (Management and Administration Rules) 2014 as amended (“**MAR Rules**”) and other applicable rules made thereunder, the provisions of the Memorandum of Association and the Articles of Association of the Company and the terms of 7.50% listed, cumulative, non-convertible, compulsorily redeemable, preference shares of the Company issued on December 23, 2019 with ISIN INE498L04167 for an outstanding value of ₹205,00,00,000 (Rupees two hundred and five crores) (“**NCRPS**”) issued pursuant to information memorandum dated December 18, 2019 (“**IM**”) and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI**

LODR Regulations”), the listing agreement entered into by the Company with BSE Limited being the stock exchange on which the NCRPS are listed, the provisions of the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed there under, as applicable, and subject to other applicable rules, regulations and guidelines issued by the Ministry of Corporate Affairs (“**MCA**”), Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), Government of India (“**Gol**”), stock exchanges and / or any other competent authorities (herein referred to as “**Applicable Regulatory Authorities**”), from time to time and to the extent applicable, and subject to such approvals, permissions, consents and sanctions as may be necessary or required from the applicable Regulatory Authorities in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions, which may be agreed to by the Board of Directors (“**Board**”, which term shall include a duly authorised committee/authorised persons thereof), and notwithstanding anything to the contrary contained in any agreement, contract, or any other document executed prior to the date hereof, the consent, authority and approval of the Company be and is hereby accorded to modify the terms and conditions of the NCRPS as set out below (“**Amendment to the NCRPS Terms**”), prepone the redemption of the NCRPS accordingly and amend the IM dated December 18, 2019, to the extent required.

Particulars	Existing provision in the IM	Proposed provision
Redemption Date	40% on June 23, 2023 and balance 60% on December 22, 2023	October 19, 2021
Redemption Price	₹100 per NCRPS	₹105.0140 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Redemption Amount per NCRPS	₹100 per NCRPS plus any Dividend accrued but not paid from any previous Dividend Payment Date	₹105.0140 per NCRPS (including dividend accrued but not paid from the previous Dividend Payment Date and Redemption Premium)
Record Date	15 days prior to each Dividend Payment Date and the Redemption Dates	15 days prior to the revised Redemption Date set out above, being October 4, 2021

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution for NCRPS, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to any Applicable Regulatory Authority to give effect to the Postal Ballot and negotiate / modify / execute/ deliver and / or sign any declarations, notices, letters, forms, agreements, deeds, forms and such other documents as may be necessary in this regard and to resolve and settle any questions and difficulties that may arise in the proposed Amendment to the NCRPS terms without being required to seek any further consent or approval of the NCRPS Holders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to a committee of the Board or any such persons

as the Board may deem fit in its absolute discretion, with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Amendment to the NCRPS Terms and settle any questions or difficulties that may arise in regard to the same.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021
Place: Mumbai

Registered Office:
Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India

Notes:

1. The Explanatory Statement as required under Section 102 of the Companies Act is annexed to the Postal Ballot Notice. A copy of the Postal Ballot Notice is also available on the website of the Company at www.ltfs.com.
2. In view of the continuing COVID-19 pandemic, the MCA has by the MCA Circulars prescribed the process for convening of an extraordinary general meeting ("**EGM**") and passing of resolutions through postal ballot, without physical presence of the shareholders at a common venue, subject to the compliance of various conditions mentioned therein. In compliance with the Companies Act and SEBI LODR Regulations, the approval of the NCRPS Holders for the Resolution for NCRPS as set out above is sought through Postal Ballot.
3. Members are required to vote through e-voting only. The facility for e-voting in respect of the business to be transacted by way of Postal Ballot is being provided by the Company through Central Depository Services (India) Limited ("**CDSL**"). Necessary arrangements have been made by the Company with CDSL to facilitate e-voting. The detailed procedure with respect to e-voting is mentioned below.
4. The Company has appointed M/s. Alwyn Jay and Co. (Firm Registration No: P2010MH021500, Peer Review Certificate No: 621/2019) as the Scrutinizer for scrutinizing the e-voting process to ensure that the process is carried out in a fair and transparent manner.
5. The voting period begins at 9.30 am (IST) on Friday, July 23, 2021 and ends on Saturday, August 21, 2021 at 5:00 p.m. (IST). During this period, the NCRPS Holders, as on the Cut Off Date i.e. Friday, July 16, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting on Saturday, August 21, 2021 at 5:00 p.m. (IST) ("**Final Voting Time**").
6. The e-voting needs to be exercised before 5:00 p.m. (IST) on Saturday, August 21, 2021. No request for voting or emails or e-voting received after the Final Voting Time will be counted for the purposes of determining the Resolution for NCRPS and will be strictly treated as if the reply from such NCRPS Holders has not been received.
7. A person, whose name is recorded in the register of beneficial owners maintained by the depositories as on Cut Off Date shall be entitled to avail the facility of e-voting for NCRPS.
8. The Postal Ballot Notice is being sent only by electronic mode to those NCRPS Holders whose e-mail addresses are registered with the Company/Depositories as on the Cut Off Date. Voting rights shall be reckoned on the paid-up value of each NCRPS registered in the names of the NCRPS Holders as at the Cut Off Date. A person who is not a NCRPS Holder as on the Cut Off Date should treat this Postal Ballot Notice for information purposes only. NCRPS Holders may please note that the Postal Ballot Notice will also be available on the Company's website at www.ltfs.com and the website of BSE Limited at www.bseindia.com and the website of CDSL at www.evotingindia.com.
9. In case of joint holders, only such joint holder whose name stands first in the register of beneficial owners as on Cut-Off date as received from National Securities Depository Limited ("**NSDL**")/CDSL (collectively referred to as "**Depositories**") in respect of such joint holding will be entitled to vote.
10. The voting on items included in the Postal Ballot Notice cannot be exercised through proxy.
11. The Resolution for NCRPS, if passed by the requisite 3/4th majority, shall be deemed to have been passed on the last date specified by the Company for receipt of e-voting i.e. Saturday, August 21, 2021 and shall be binding on all the NCRPS holders, subject to applicable laws.
12. NCRPS Holders can seek their own advice prior to voting. The Company will not be liable for any cost or consequence of any reliance thereon by any NCRPS Holder.
13. All the material documents (including the information memorandum for the NCRPS) referred to in the Explanatory Statement will be available for inspection electronically from the date of dispatch of Notice till Saturday, August 21, 2021. Members seeking to inspect such documents are requested to write to the Company at igrc@ltfs.com.

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

1. Procedure and instructions for individual NCRPS Holders holding NCRPS in dematerialized form

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with CDSL	1) Users opting for CDSL's Easi / Easiest facility, can login through their existing User ID and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login, the Easi / Easiest user will be able to see the e-voting Menu. On clicking the e-voting menu, the user will be able to see his / her holdings along with links of the respective e-voting service provider ("ESP") i.e., CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by the Company. Additionally, links are available with the ESPs, so that the user can visit the ESPs site directly. 3) If the user is not registered for Easi/Easiest facility, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrat 4) Alternatively, the user can directly access e-voting page by providing DP ID & Client ID and PAN from a link available on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on the registered mobile no. & e-mail ID as recorded in the Demat Account. After successful authentication, the user will be able to see the e-voting option where the e-voting is in progress and also directly access the system of all ESPs.

Type of Members	Login Method
Individual NCRPS Holders holding securities in dematerialized form with NSDL	1) If the user is already registered for NSDL IDeAS facility, please visit the e-services website of NSDL. The URL for using the e-services is https://eservices.nsdl.com. Once the home page of e-services is launched, the user can click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. The user will have to enter the User ID and password. After successful authentication, the user will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and the user will be able to see e-voting page. Click on company name or name of the ESP and the user will be re-directed to ESP website for casting vote during the remote e-voting period or joining meeting through VC/OAVM & voting during the AGM. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWebIdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. User will have to enter User ID (i.e. sixteen digit demat account number of NSDL), password/OTP and a verification code as shown on the screen. After successful authentication,

Type of Members	Login Method
	user will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESP name and user will be redirected to the website of ESP for casting vote during the remote e-voting period or joining the AGM through VC/OAVM & voting during the AGM.
Individual NCRPS Holders (holding securities in dematerialized form) logging in through their DPs	User can also login using the login credentials of demat account through the user's DP registered with NSDL/CDSL for e-voting facility. After successful login, user will be able to see e-voting option. Once user clicks on the e-voting option, the user will be redirected to NSDL/CDSL Depository site after successful authentication, wherein user can see e-voting feature. Click on company name or name of the ESP and user will be redirected to ESP website for casting vote during the remote e-voting period or for joining the AGM through VC/OAVM & voting during the AGM.

2. Procedure and instructions for non-individual NCRPS Holders holding NCRPS in dematerialized form.

- (i) The user should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders".
- (iii) Now enter the User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
- (iv) Next: Enter the Image Verification as displayed and Click on "Login".
- (v) If you are holding NCRPS in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier resolution of any other company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below for NCRPS Holders holding NCRPS in dematerialized form:

For NCRPS Holders holding NCRPS in dematerialized form	
PAN	- Enter your 10 digit alphanumeric PAN issued by Income Tax Department. - NCRPS Holders who have not updated their PAN with the Company / DP are requested to contact the Company through email on igrc@ltfs.com.
Dividend bank details or date of birth (DOB)	- Enter the dividend bank details or date of birth (in dd/mm/yyyy format) as recorded in the demat account or in the Company records in order to login. - If both the details are not recorded with the depository or Company, please enter the member ID / Folio No. in the dividend bank details field by following the instructions.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) NCRPS Holders holding NCRPS in dematerialised form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the NCRPS Holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) Click on Electronic Voting Sequence Number ("EVSN") of "L&T Finance Holdings Limited".
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution for NCRPS and option NO implies that you dissent to the Resolution for NCRPS.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the details of the Resolution for NCRPS.
- (xii) After selecting the Resolution for NCRPS, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and modify your vote.

- (xiii) Once you “CONFIRM” your vote on the Resolution for NCRPS, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Note for non - individual NCRPS Holders and Custodians:
 - Non-individual NCRPS Holders (i.e. other than individuals, HUF, NRI etc.) and Custodians are required to log onto www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual NCRPS Holders are required to send the relevant Board resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company, if the aforesaid documents are not uploaded on the CDSL e-voting system, for scrutinizer to verify the same.
- (xvii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or call 022-2305 8738 and 022-2305 8542/43.
- (xviii) All grievances connected with the e-voting facility may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex,

Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400 013 or send an email to helpdesk.evoting@cdslindia.com or call 022-2305 8542/43.

Declaration of Results:

1. The Scrutinizer shall submit the Consolidated Scrutinizer's Report of the total votes cast in favour or against the Resolution for NCRPS and invalid votes, if any, to the Chairperson of the Company or a person authorized by him, on or before Monday, August 23, 2021 and the result of the Postal Ballot will be announced on or before Monday, August 23, 2021 at the registered office of the Company. Total votes cast in favour or against the Resolution for NCRPS and invalid votes will be calculated separately and announced.
2. Based on the Scrutinizer's Report, the Company will submit to the stock exchanges within 48 hours of the close of e-voting, details of the voting results as required under Regulation 44(3) of the SEBI LODR Regulations.
3. The results of the Postal Ballot declared along with the Scrutinizer's Report, will be posted on the website of the Company at www.ltfs.com and on the website of CDSL and will be displayed on the notice board of the Company at its registered office immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the stock exchange.

Process for NCRPS Holders whose email ids are not registered to procure a user ID and password and registration of email IDs for e-voting on the resolutions set out in this Postal Ballot Notice:

1. Due to COVID-19 pandemic and in terms of MCA Circulars, the Postal Ballot Notice is being sent to the NCRPS Holders through electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot forms and pre-paid business reply envelope will not be sent to the NCRPS Holders.
2. The Postal Ballot Notice is being sent to the NCRPS Holders in electronic form whose e-mail addresses are registered with the Depository Participants (in case of electronic shareholding). In case of NCRPS Holders whose e-mail addresses are not so registered,;
 - Such NCRPS Holders can obtain their login ID and password by sending scanned copy of (i) a signed request letter mentioning name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID) and mobile number; (ii) self- attested scanned copy of client master or consolidated demat account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company at igrc@ltfs.com.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013
ANNEXURE TO AND FORMING PART OF THE POSTAL BALLOT NOTICE DATED JULY 16, 2021**

The following Explanatory Statement relating to the accompanying Postal Ballot Notice sets out all material facts:

Item No. 1

1. On December 23, 2019, the Company issued and allotted a total of 2,05,00,000 (two crore and five lakh) 7.50% (seven point five per cent) listed, cumulative, Non-convertible, compulsorily redeemable, preference shares of ₹100 (Rupees one hundred) each, aggregating to ₹205,00,00,000 (Rupees two hundred and five crores), ("**NCRPS**").
2. According to the terms of issue, 40% of the NCRPS are due for redemption on June 23, 2023 and the balance 60% of the NCRPS are due for redemption on December 22, 2023.
3. The terms and conditions of the NCRPS can be varied by the NCRPS Holders in accordance with the terms of the information memorandum dated December 18, 2019.
4. In view of the future outlook and the liquidity available with the Company, its growth targets and prospects, cost of capital, growth, capital adequacy and strategy, the intention of the Company is to repay and redeem the NCRPS in accordance with applicable laws. Further, with the change in dividend tax laws, the Company believes it is beneficial for the investors from a taxation perspective to redeem the NCRPS prior to its maturity date.
5. The Board has approved the early redemption of the NCRPS having face value ₹100 (Rupees one hundred) each. The special resolution seeks to empower the Board of Directors of the Company ("**Board**", which term shall include a duly authorised committee/authorised persons thereof) to amend the terms and conditions of the NCRPS and prepone the redemption date of the NCRPS to enable repayment in full to all NCRPS Holders.
6. Under Section 55 of the Companies Act, a company can redeem the NCRPS only from profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purposes of such redemption. It is clarified that the proposed redemption will not breach statutory and regulatory limits applicable to the Company.
7. Following the passing of the Resolution for NCRPS, the redemption of NCRPS will be consummated by the Company on the revised redemption date by payment of the redemption amount as set out in Table of the Resolution for NCRPS as set out above and subject to SEBI LODR Regulations and other applicable laws, regulations, rules and guidelines. Upon redemption, the NCRPS will be extinguished and the respective identification numbers with NSDL and CDSL will be cancelled.
8. In terms of Section 48 and Section 55 of the Companies Act, and Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014, each as amended, a company shall not, except with the consent of the 3/4th of the Members by way of a special resolution and the consent of the concerned class of shareholders, vary the rights of any class of shareholders of a company and hence the Resolution for NCRPS is being proposed.
9. None of the Directors of the Company or the key managerial personnel ("**KMPs**") of the Company and/or their relatives are concerned or interested, financially or otherwise, in the proposed Resolution for NCRPS except to the extent of his/her holding of NCRPS as also to the extent of holding by a financial institution/ company/body corporate in which the KMPs, Director or his/her relative may be directly or indirectly interested.
10. The aforesaid proposal is in the interests of the Company and the Board thus recommends resolution at Item No. 1 for approval of the NCRPS Holders as a special resolution. Accordingly, each NCRPS Holder is requested to communicate their assent or dissent following the instructions for voting through electronic means before 5:00 p.m. (IST) on Saturday, August 21, 2021.

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

**Apurva Rathod
Company Secretary
ACS 18314**

Date: July 16, 2021

Place: Mumbai

Registered Office:

Brindavan, Plot No. 177,
C.S.T Road, Kalina, Santacruz (East),
Mumbai - 400 098
Maharashtra, India