

## Notice of the Sixth Annual General Meeting

Notice is hereby given that the **Sixth Annual General Meeting** of the Members of L&T Finance Holdings Limited will be held on **Thursday, July 24, 2014** at 3.00 p.m. at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020, to transact the following business:

### Ordinary Business:

- To consider and adopt the Audited Balance Sheet of the Company as at March 31, 2014 and Statement of Profit and Loss for the year ended on that date together with the Report of the Directors and Auditors thereon.
- To declare a dividend on equity shares.
- To re-appoint M/s. Sharp & Tannan, Chartered Accountants, Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

### Special Business:

- To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Harsh Mariwala, (DIN: 00210342), who was appointed as an Additional Director of the Company and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019."

- To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. B. V. Bhargava, Director (DIN: 00001823), whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for appointment as Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019."

- To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Shailesh V. Haribhakti, Director (DIN: 00007347), whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for appointment as Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019."

- To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. P. V. Bhide, Director (DIN: 03304262), whose period of office is liable to determination by retirement of directors by rotation and who has offered himself for appointment as Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019."

- To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the

Companies Act, 2013, Ms. Kamakshi Rao, Director (DIN: 03631768), whose period of office is liable to determination by retirement of directors by rotation and who has offered herself for appointment as Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to March 31, 2019."

- To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 71 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force) and in accordance with the provisions of Securities and Exchange Board of India (Issue & Listing of Debt Securities) Regulations, 2008, the Rules, Regulations, Guidelines and Circulars, as amended from time to time, the Memorandum and Articles of Association of the Company and subject to such other approvals as may be required from regulatory authorities from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof) to offer, issue and allot, in one or more tranches Secured or Unsecured Non-Convertible Debentures/Bonds, on private placement basis during the Financial Year 2014-15, for an amount not exceeding Rs. 1,000,00,00,000/- (Rupees One Thousand Crore only) on such terms and conditions and at such times at par or at such premium, as may be decided by the Board to such person or persons, including one or more companies, bodies corporate(s), statutory corporations, commercial banks, lending agencies, financial institutions, insurance companies, mutual funds, pension/provident funds and individuals, as the case may be or to such other person/persons as the Board may decide so, however that the aggregate amount of funds to be raised by issue of Non-Convertible Debentures/Bonds shall not exceed Rs. 1,000,00,00,000/- (Rupees One Thousand Crore only).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

- To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 40, 42, 62 and any other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, if applicable, the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013, as amended from time to time (the "SEBI Regulations"), the Listing Agreements entered into by the Company with the Stock Exchanges where the securities of the Company are listed, any other applicable laws for the time being in force and such approvals as may be required from such authorities from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof) to create, offer, issue and allot, in one or more tranches, 10,00,00,000 Cumulative Non-Convertible Redeemable Preference Shares of the face value of Rs. 100/- each for cash at par or at a premium (hereinafter referred to as "Preference Shares") aggregating to a nominal value of Rs. 1,000,00,00,000/- (Rupees One Thousand Crore only) either to various persons through Public Offer or on Private Placement basis, in one or more tranches to various institutions/entities viz. company(s)/body corporate(s)/persons including Promoters / Promoter Group & Associates, whether or not they are Member(s) of the Company on such terms and conditions as may be decided by the Board and subject to the following rights:

- The Preference Shares shall carry a fixed cumulative preference dividend to be determined by the Board of Directors at the time of issue of the Preference Shares, on the capital for the time being paid-up thereon and shall be redeemable not later than the date determined by the Board of Directors at the time of issue or such other date as may be determined by the Board but not later than a period exceeding twenty years.
- The said shares shall rank for dividend in priority to the equity shares for the time being of the Company.
- The said shares shall in winding up be entitled to rank, as regards repayment of capital and arrears of dividend, whether declared or not, up to the commencement of the winding up, in priority to the equity shares but shall not be entitled to any further participation in profits or assets.

- The voting rights of the persons holding the said shares shall be in accordance with the provisions of Section 47 of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to make arrangements with any financial institution / bank or any other body or person to underwrite the whole or any part of the issue of the said Preference Shares, subject to the provisions of Section 40(6) of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force).

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

11. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act, and subject to such approvals, consents, permissions and sanctions of appropriate and/or concerned authorities, and subject to such other conditions and modifications, as may be prescribed, imposed or suggested by any of appropriate and/or concerned authorities while granting such approvals, consents, permissions and sanctions, and as are agreed to by the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted Committee(s) thereof), the consent of the Company be and is hereby accorded to the Board to revise, effective from July 1, 2014, the terms of appointment/remuneration of Mr. Y. M. Deosthalee, Chairman & Managing Director of the Company, as explained in the Statement annexed to the Notice of the Meeting in terms of Section 102 of the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

12. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule V of the Act, and subject to such approvals, consents, permissions and sanctions of appropriate and/or concerned authorities, and subject to such other conditions and modifications, as may be prescribed, imposed or suggested by any of appropriate and/or concerned authorities while granting such approvals, consents, permissions and sanctions, and as are agreed to by the Board of Directors (hereinafter referred to as the "Board" and shall include duly constituted committee(s) thereof), consent of the Company be and is hereby accorded to the Board to revise, effective from July 1, 2014, the terms of appointment/remuneration of Mr. N. Sivaraman, President & Whole-time Director of the Company as explained in the Statement annexed to the Notice of the Meeting in terms of Section 102 of the Act.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in this regard."

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

**Sd/-  
N. Suryanarayanan  
Company Secretary**

**Date:** June 20, 2014

**Place:** Mumbai

**Registered Office:** L&T House, Ballard Estate, Mumbai - 400 001

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing a

proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.

2. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Members are informed that the Company is pleased to offer e-Voting facility as an alternative mode to voting at the Meeting. Necessary arrangements have been made by the Company with Central Depository Services (India) Limited (CDSL) to facilitate e-Voting. e-Voting is optional and Members shall have the option to vote either through e-Voting or in person at the Annual General Meeting. The detailed procedure is mentioned below. For the aforesaid purpose, the Company has appointed Mr. S. N. Ananthasubramanian, Practising Company Secretary or failing him Ms. Malati Kumar, Practising Company Secretary as scrutinizer for scrutinizing e-Voting process in a fair and transparent manner.
3. The Statement as required under Section 102 of the Companies Act, 2013 is annexed to the Notice.
4. The Members are requested to bring their copy of the Annual Report to the Meeting.
5. The Members/Proxies should fill the Attendance Slip for attending the Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Members who hold shares in electronic form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number, in the attendance slip for attending the Meeting.
8. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Meeting.
9. The Members who still hold share certificate(s) in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
10. The Register of Members and Share Transfer Books will remain closed from Tuesday, July 22, 2014 to Thursday, July 24, 2014 (both days inclusive).
11. If the dividend as recommended by the Board of Directors is approved at the Annual General Meeting, payment of such dividend will be made on or before August 22, 2014:
  - a) to all the Members in respect of shares held in physical form whose names appear on the Company's Register of Members after giving effect to valid transfers in respect of transfer requests lodged with the Company on or before the close of business hours on Monday, July 21, 2014; and
  - b) to all Beneficial Owners in respect of shares held in electronic form whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on Monday, July 21, 2014.
12. The facility of electronic credit of dividend directly to the respective bank accounts of the Members through Electronic Clearing Service (ECS) is arranged by the Company. This facility is currently available at the locations specified by RBI. This facility is in addition to the Bank Mandate Facility that already exists whereby bank account details are printed on the dividend warrants. The Members who would like to avail of the ECS Mandate Facility or the Bank Mandate Facility (if not done earlier) are requested to complete and submit the ECS Mandate Form to the Company/Registrar and Share Transfer Agent (for shares held in physical form) or their Depository Participants (for shares held in electronic form) latest by Monday, July 10, 2014.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent.
14. Brief profile of the Director retiring by rotation and eligible for re-appointment and Director proposed to be appointed, as required under Clause 49 of the Equity Listing Agreement entered into with the Stock Exchanges is annexed to the Notice.
15. The Annual Report of the Company, circulated to the Members of the Company, will also be made available on the Company's website i.e. [www.ltfinanceholdings.com](http://www.ltfinanceholdings.com).
16. Electronic copy of the Annual Report for 2014 is being sent to all the Members whose e-mail ids are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2014 is being sent in the permitted mode. Rule 18(3)(i) of the Companies (Management and Administration) Rules, 2014 requires a Company to provide advance opportunity atleast once in a financial year, to the Member to register his e-mail address and any changes therein. In compliance with the same, we request the Members who do not have their e-mail id registered with the Company to get the same

registered with the Company. Members are also requested to intimate to the Company the changes, if any in their e-mail address.

17. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, Sundays and holidays, between 11.00 a.m. and 1.00 p.m., up to the date of the Annual General Meeting.
18. Investor Grievance Redressal: The Company has designated an exclusive e-mail id i.e. [igrcc@ltfinanceholdings.com](mailto:igrcc@ltfinanceholdings.com) to enable investors to register their complaints, if any.
19. **Note for Preference Shareholders:** A Member holding preference shares is entitled to attend the Meeting and vote only on the resolution(s) which directly affects his rights.

#### Procedure for voting through electronic means

##### 1) In case of Members receiving a electronic copy:

The Company is pleased to offer e-Voting facility for its Members to enable them to cast their votes electronically. The procedure and instructions for the same are as follows:

- (i) Log on to the e-Voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab.
- (iii) Then, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) After that Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID;
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID; and
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.  In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth (DOB) as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.  Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) The Members holding shares in physical form will then reach directly the Company selection screen. However, the Members holding shares in demat form will then 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 demat 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.
- (x) For the Members holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in the Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) 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 and option "NO" implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the Resolution 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 accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI, etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

##### 2) In case of Members receiving a physical copy:

- (i) Please follow all steps from Sr. No. (i) to Sr. No. (xvii) above to cast vote.

##### 3) General Instructions:

- (i) The e-Voting period commences on Friday, July 18, 2014 from 9.30 A.M. and ends on Sunday, July 20, 2014 at 6.00 p.m. The e-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).

#### ANNEXURE TO THE NOTICE

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

##### ITEM NO. 4

Mr. Harsh Mariwala, was appointed as an Additional Director of the Company at the meeting of the Board of Directors held on October 23, 2013 in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act"). He holds office as a Director up to the date of the forthcoming Annual General Meeting. Pursuant to the coming into force of Section 149 of the Companies Act, 2013 ('the Act') from April 1, 2014, the Company has re-assessed the status of its directors with a view to determining their qualifying for classification as Independent Directors in terms of Section 149(6) of the Act. Accordingly, Mr. Mariwala fulfils the criteria laid out in Section 149(6) of the Act in this regard. Section 149(10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from April 1, 2014. In compliance with Section 149 of the Act, it is proposed to appoint Mr. Harsh Mariwala as an Independent Director of the Company to hold office for a term up to March 31, 2019.

The Company has received a notice in writing from a Member of the Company along with the deposit of Rs. 100,000/- in accordance with Section 160 of the Act proposing the candidature of Mr. Mariwala for the office of Director.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Mr. Mariwala and accordingly recommends the Ordinary Resolution set forth in Item No. 4 of the Notice for approval of the Members.

In the opinion of the Board, Mr. Mariwala fulfils the conditions specified in the Act and the Equity Listing Agreement and he is independent of the management.

Save and except Mr. Mariwala, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution.

##### ITEM NO. 5

Mr. B. V. Bhargava, was appointed as an Additional Director of the Company at the meeting of the Board of Directors held on September 25, 2010. He was subsequently appointed by the Members at their Annual General Meeting held on

June 30, 2011 in accordance with the erstwhile provisions of Section 257 of the Companies Act, 1956. Pursuant to the coming into force of Section 149 of the Companies Act, 2013 ('the Act') from April 1, 2014, the Company has re-assessed the status of its directors with a view to determining their qualifying for classification as Independent Directors in terms of Section 149(6) of the Act. Accordingly, Mr. B. V. Bhargava fulfils the criteria laid out in Section 149(6) of the Act in this regard. Section 149(10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from April 1, 2014. In compliance with the provisions of Section 149 of the Act, it is proposed to appoint Mr. B. V. Bhargava as an Independent Director of the Company to hold office for a term up to March 31, 2019.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Mr. Bhargava and accordingly recommends the Ordinary Resolution set forth in Item No. 5 of the Notice for approval of the Members.

In the opinion of the Board, Mr. Bhargava fulfils the conditions specified in the Act and the Equity Listing Agreement and he is independent of the management.

Save and except Mr. Bhargava, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution.

#### **ITEM NO. 6**

Mr. Shailesh V. Haribhakti, was appointed as an Additional Director of the Company at the meeting of the Board of Directors held on September 25, 2010. He was subsequently appointed by the Members at their Annual General Meeting held on June 30, 2011 in accordance with the erstwhile provisions of Section 257 of the Companies Act, 1956. Pursuant to the coming into force of Section 149 of the Companies Act, 2013 ("the Act") from April 1, 2014, the Company has re-assessed the status of its directors with a view to determining their qualifying for classification as Independent Directors in terms of Section 149(6) of the Act. Accordingly, Mr. Haribhakti fulfils the criteria laid out in Section 149(6) of the Act in this regard. Section 149(10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from April 1, 2014. In compliance with the provisions of Section 149 of the Act, it is proposed to appoint Mr. Shailesh V. Haribhakti as an Independent Director of the Company to hold office for a term up to March 31, 2019.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Mr. Haribhakti and accordingly recommends the Ordinary Resolution set forth in Item No. 6 of the Notice for approval of the Members.

In the opinion of the Board, Mr. Haribhakti fulfils the conditions specified in the Act and the Equity Listing Agreement and he is independent of the management.

Save and except Mr. Haribhakti, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution.

#### **ITEM NO. 7**

Mr. P. V. Bhide, was appointed as an Additional Director of the Company at the meeting of the Board of Directors held on March 22, 2011. He was subsequently appointed by the Members at their Annual General Meeting held on June 30, 2011 in accordance with the erstwhile provisions of Section 257 of the Companies Act, 1956. Pursuant to the coming into force of Section 149 of the Companies Act, 2013 ("the Act") from April 1, 2014, the Company has re-assessed the status of its directors with a view to determining their qualifying for classification as Independent Directors in terms of Section 149(6) of the Act. Accordingly, Mr. Bhide fulfils the criteria laid out in Section 149(6) of the Act in this regard. Section 149(10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from April 1, 2014. In compliance with the provisions of Section 149 of the Act, it is proposed to appoint Mr. P. V. Bhide as an Independent Director of the Company to hold office for a term up to March 31, 2019.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Mr. Bhide and accordingly recommends the Ordinary Resolution set forth in Item No. 7 of the Notice for approval of the Members.

In the opinion of the Board, Mr. Bhide fulfils the conditions specified in the Act and the Equity Listing Agreement and he is independent of the management.

Save and except Mr. Bhide, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution.

#### **ITEM NO. 8**

Ms. Kamakshi Rao, was appointed as an Additional Director of the Company on October 1, 2011. She was subsequently appointed by the Members at their Annual General Meeting held on August 9, 2012 in accordance with the erstwhile provisions of Section 257 of the Companies Act, 1956. Pursuant to the coming into force of Section 149 of the Companies Act, 2013 ("the Act") from April 1, 2014, the Company has re-assessed the status of its directors with a view to determining their qualifying for classification as Independent Directors in terms of

Section 149(6) of the Act. Accordingly, Ms. Rao fulfils the criteria laid out in Section 149(6) of the Act in this regard. Section 149(10) of the Act restricts the tenure of Independent Director to two terms of up to ten years, with a single term not exceeding five years, which shall be effective from April 1, 2014. In compliance with the provisions of Section 149 of the Act, it is proposed to appoint Ms. Kamakshi Rao as an Independent Director of the Company to hold office for a term up to March 31, 2019.

The Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Ms. Rao and accordingly recommends the Ordinary Resolution set forth in Item No. 8 of the Notice for approval of the Members.

In the opinion of the Board, Ms. Rao fulfils the conditions specified in the Act and the Equity Listing Agreement and she is independent of the management.

Save and except Ms. Rao, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution.

#### **ITEM NO. 9**

To augment the long term resources and in order to meet the working capital and normal capex requirements of the Company and its subsidiaries companies, the Board of Directors of the Company at its meeting held on April 23, 2014 has, subject to the approval of Members in the Annual General Meeting, proposed to issue Non-Convertible Debentures/Bonds to various person(s), as the case may be, at such terms and conditions and at such price(s) in compliance with the requirements of regulatory authorities, if any and as may be finalized by the Board of Directors. The amount to be raised by way of issue of debentures/bonds on a private placement basis, however shall not exceed Rs. 1,000,00,00,000/- (Rupees One Thousand Crore only) in aggregate.

Further, Rule 14(2) of Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Section 42 of the Companies Act, 2013, allows a company to pass Special Resolution once in a year for all the offer or invitation for Non-Convertible Debentures to be made during the year through a private placement basis in one or more tranches.

Consent of the Members is therefore sought in connection with the aforesaid issue of debentures/bonds and they are requested to authorise the Board (including any Committee of the Board) to issue debentures/bonds up to Rs. 1,000,00,00,000/- (Rupees One Thousand Crore only) from time to time for a period of one year in one or more tranches, as the case may be.

The Board recommends the Special Resolution set forth in Item No. 9 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

#### **ITEM NO. 10**

With the steady growth in LTFs group's operations, the subsidiaries of the Company will require regular infusion of equity and Tier I or Tier II debt and being the holding company, the Company would need to raise funds for such infusion. The Company would also need funds for its operations.

In connection with the above, approval of the Members is sought for the issue of Preference Shares. The Preference Shares may be issued either by way of a public offer or on a private placement basis in one or more tranches to various institutions/entities viz. company(s)/body corporate(s)/persons including Promoters/ Promoter Group & Associates, whether or not they are Member(s) of the Company, considering the viable options available. The said enabling Resolution empowers the Board to create, offer, issue and allot 10,00,00,000 Cumulative Non-Convertible Redeemable Preference Shares of the face value of Rs. 100/- each for cash at par or premium and on such terms and conditions including but not limited as to the rate of dividend, period and manner of redemption, amount of premium, if any, as the Board in its absolute discretion may determine, provided the aggregate amount up to which the Preference Shares shall be issued shall not exceed Rs. 1,000,00,00,000/- (Rupees One Thousand Crore only). The Board shall also be authorised to approve any modification, alteration and re-setting of all or any of the terms and conditions of the Preference Shares from time-to-time in consultation and agreement with the subscribers/ holders of Preference Shares. The terms and conditions of the Preference Shares shall however be subject to provisions of the Companies Act, 2013 or any modification/ re-enactment thereof and the Memorandum and Articles of Association of the Company.

The Members are informed that the Company had on April 4, 2014 obtained the approval of Members by way of a Special Resolution through Postal Ballot for issue of Cumulative Non-Convertible Redeemable Preference Shares aggregating Rs. 1,000,00,00,000/- (Rupees One Thousand Crore only) on private placement basis pursuant to the provisions of Section 80 and Section 81 (1A) of the Companies Act, 1956. Since the Companies Act, 2013 has been notified with effect from April 1, 2014 and considering the intention of the Company to issue Preference Shares either by way of a public offer or to various aforementioned entities on private placement basis, depending upon the market conditions, it is thought pertinent to seek again the approval of the Members for the issue of Preference Shares.

As required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014, the material facts in connection with the aforesaid issue of Preference Shares are as follows:

(a)	<b>Size of the issue and number of preference shares to be issued and nominal value of each share</b>	The Company proposes to create, offer, issue and allot Preference Shares for cash at par or at a premium either by way of a public offer or to various entities/persons including Promoters/Promoter Group & Associates, whether or not they are Member(s) of the Company on a private placement basis.												
(b)	<b>Nature of such shares i.e. cumulative or non - cumulative, participating or non - participating, convertible or non - convertible</b>	Cumulative, Non-participating and Non-Convertible.												
(c)	<b>Objectives of the issue</b>	To maintain adequate working capital as may be required for funding the operations of the Company and that of its subsidiaries.												
(d)	<b>Manner of issue of shares</b>	Public Offer/Private Placement.												
(e)	<b>Price at which such shares are proposed to be issued</b>	At par or at premium.												
(f)	<b>Basis on which the price has been arrived at</b>	While the issuances would generally be made at par, in case the issuance is made at premium, the same would be at a price determined on the basis of valuation by a registered valuer in accordance with applicable rules.												
(g)	<b>Terms of issue, including terms and rate of dividend on each share, etc.</b>	The tenor shall be for a period not exceeding 7 (Seven) years. The issuances would be subject to conditions of money market, appetite of the investors, prevalent tax regulations, credit rating of the instrument etc, and the rate of dividend would be linked to the returns provided by similar instruments.												
(h)	<b>Terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion</b>	Tenure of redemption would be based on cash flow forecasts of the Company which in turn would be linked to ongoing performance of its subsidiaries and the growth opportunities.												
(j)	<b>Manner and modes of redemption</b>	Out of profit and/or out of fresh issue of capital.												
(j)	<b>Current shareholding pattern of the Company</b>	<p>Equity Shareholding Pattern as on March 31, 2014*:</p> <table border="1" data-bbox="417 1361 804 1528"> <thead> <tr> <th>Category</th> <th>No. of Shares</th> <th>% to Equity Capital</th> </tr> </thead> <tbody> <tr> <td>Promoter</td> <td>131,65,89,609</td> <td>76.61</td> </tr> <tr> <td>Public</td> <td>40,18,59,366</td> <td>23.39</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,71,84,48,975</b></td> <td><b>100.00</b></td> </tr> </tbody> </table> <p>*Detailed shareholding pattern is available on the website of the Company i.e. <a href="http://www.ltfinanceholdings.com">www.ltfinanceholdings.com</a> and is also available on the website of BSE Ltd. i.e. <a href="http://www.bseindia.com">www.bseindia.com</a> and National Stock Exchange of India Ltd. i.e. <a href="http://www.nseindia.com">www.nseindia.com</a>.</p>	Category	No. of Shares	% to Equity Capital	Promoter	131,65,89,609	76.61	Public	40,18,59,366	23.39	<b>Total</b>	<b>1,71,84,48,975</b>	<b>100.00</b>
Category	No. of Shares	% to Equity Capital												
Promoter	131,65,89,609	76.61												
Public	40,18,59,366	23.39												
<b>Total</b>	<b>1,71,84,48,975</b>	<b>100.00</b>												
(k)	<b>Expected dilution in equity share capital upon conversion of preference shares</b>	Not applicable.												

The Members are requested to authorise the Board (including any Committee of the Board) to issue and allot such number of Preference Shares up to nominal value of Rs. 1,000,00,00,000/- (Rupees One Thousand Crore only) as stipulated above. The Board recommends the Special Resolution set forth in Item No. 10 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

#### ITEM NO. 11

The Members had approved the appointment of Mr. Y. M. Deosthalee as the Chairman & Managing Director (CMD) of the Company vide Postal Ballot on June 14, 2012 for a period of 5 (five) years with effect from September 6, 2011. The terms and conditions of his appointment including remuneration were also approved by the Members.

Subsequently, the Board of Directors of the Company at its meeting held on December 14, 2012 had amended the terms of remuneration, subject to the approval of the Members and other necessary approvals. The approval of Members for amending the terms of remuneration was accorded through Postal Ballot on March 12, 2013.

The managerial compensation structure presently followed by the Company was found to be skewed heavily towards Variable Pay in comparison to the structure followed by a few of its peers. Accordingly, the Board of Directors of the Company at its meeting held on June 20, 2014 has proposed to revise the compensation structure in line with the prevailing trends in the financial sector in terms of compensation packages, subject to the approval of the Members. All other terms and conditions of the appointment will remain unchanged. The revised remuneration will be subject to the overall limits as provided under Section 197 and 198 of the Companies Act, 2013 read with Schedule V and other applicable provisions, as may be applicable, of the Act.

The revised terms and conditions of appointment of Mr. Y. M. Deosthalee as the Chairman & Managing Director are as specified in the Amendment Agreement entered into with him and the following are the details of remuneration with effect from July 1, 2014:

#### (a) Basic Salary:

Rs. 17,00,000/- (Rupees Seventeen Lakhs only) per month in the scale of Rs. 17,00,000 - 1,60,000 – 25,00,000 with the annual increment due on August 1 every year.

#### (b) Variable Remuneration:

In the range of up to Rs. 2,25,00,000 – 3,50,00,000 per annum, based on guidelines formulated/to be formulated by the Nomination & Remuneration Committee and approved by the Board.

#### (c) House Rent Allowance:

Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) per month where free, furnished accommodation is not availed.

#### (d) Special Allowance:

In the scale of Rs. 10,50,000 - 1,00,000 - 15,50,000 per month with an increment due on August 1 every year.

#### (e) Perquisites:

(i) The Chairman & Managing Director shall be entitled to perquisites consisting of, inter alia, gas, electricity, water, furnishings, medical reimbursement and leave travel concession for self and family, club fees, medical and personal accident insurance, benefits applicable to other employees, etc., in accordance with the rules of the Company.

(ii) The aforesaid perquisites may be in the form of reimbursement or allowance but will be restricted to Rs. 18,00,000/- (Rupees Eighteen Lakhs only) per annum excluding perquisite value of free, furnished accommodation, if availed.

(iii) For the purpose of calculating the above ceiling, the perquisites shall be evaluated as per the Income-Tax Rules, 1962, wherever applicable.

(iv) The Chairman & Managing Director shall be entitled to Company's contribution to Provident Fund, benefits of Gratuity, earned leave and encashment of earned leave at the end of the tenure. These shall not be included in the computation of perquisites.

(v) Company car with driver (owned/leased or hired) for use on Company's business, telephone and other communication facilities at residence, will not be considered as perquisites.

(f) In the event of loss or inadequacy of profits in any financial year, the Chairman & Managing Director shall be paid remuneration by way of salary, HRA and perquisites as specified above.

The Board recommends the Ordinary Resolution set forth in Item No. 11 of the Notice for approval of the Members.

This may be treated as an abstract of the terms and conditions governing the variation in the payment of remuneration to Mr. Y. M. Deosthalee pursuant to Section 190 of the Companies Act, 2013 and other applicable provisions of the Act, if any. The Agreement entered into between the Company and Mr. Y. M. Deosthalee is available for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and holidays between 11.00 A.M. and 1.00 P.M., up to the date of the Annual General Meeting.

Save and except Mr. Deosthalee, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution.

**ITEM NO. 12**

The Board of Directors of the Company at its meeting held on October 25, 2010 had appointed Mr. N. Sivaraman as the President & Whole-time Director of the Company for a period of 5 (five) years commencing from October 25, 2010 up to and including October 24, 2015. The appointment was approved by the Members at their meeting held on June 30, 2011.

Subsequently, the Board of Directors of the Company at its meeting held on December 14, 2012 had amended the terms of remuneration, subject to the approval of the Members and other necessary approvals. The approval of Members for amending the terms of remuneration was accorded through Postal Ballot on March 12, 2013.

The managerial compensation structure presently followed by the Company was found to be skewed heavily towards Variable Pay in comparison to the structure followed by a few of its peers. Accordingly, the Board of Directors of the Company at its meeting held on June 20, 2014 has proposed to revise the compensation structure in line with the prevailing trends in the financial sector in terms of compensation packages, subject to the approval of Members. All other terms and conditions of the appointment will remain unchanged. The revised remuneration will be subject to the overall limits as provided under Section 197 and 198 of the Companies Act, 2013 read with Schedule V and other applicable provisions, as may be applicable of the Act.

The revised terms and conditions of appointment of Mr. N. Sivaraman as the President & Whole-time Director are as specified in the Amendment Agreement entered into with him and following are the details of remuneration with effect from July 1, 2014.

**(a) Basic Salary :**

Rs.12,00,000/- (Rupees Twelve Lakhs only) per month in the scale Rs.12,00,000 – 1,15,000 – 17,75,000 with the annual increment due on August 1 every year.

**(b) Variable Remuneration :**

In the range of up to Rs. 2,00,00,000 – 3,00,00,000 per annum, based on guidelines formulated/to be formulated by the Nomination & Remuneration Committee and approved by the Board.

**(c) House Rent Allowance :**

Rs.1,15,000/- (Rupees One Lakh Fifteen Thousand only) per month where free, furnished accommodation is not availed.

**(d) Special Allowance:**

In the scale Rs. 700,000 - 70000 - 10,50,000 per month with an increment due on August 1 every year.

**(e) Perquisites :**

- (i) The President & Whole-time Director shall be entitled to perquisites in the form of reimbursement or allowance but will be restricted to Rs. 7,50,000/- (Rupees Seven Lakh Fifty Thousand only) per annum excluding perquisite value of free, furnished accommodation, if availed.
- (ii) The President & Whole-time Director shall be entitled to Company's contribution to Provident Fund, Superannuation Fund, benefits of Gratuity and Pension Scheme for Senior Management Staff, earned leave and encashment of earned leave at the end of the tenure and long service awards, as per the rules of the Company. These shall not be included in the computation of perquisites.
- (iii) Company car with driver (owned/leased or hired) for use on Company's business, telephone and other communication facilities at residence, reimbursement of medical expenses for self and family including children up to 21 years of age as per the rules of the Company and membership of one club at Mumbai shall also not be considered as perquisites for the purpose of computing the aforesaid limit.
- (iv) For the purpose of calculating the above ceiling, the perquisites shall be evaluated as per the Income-Tax Rules, 1962, wherever applicable.
- (v) The above perquisites will exclude value of Stock Option benefits computed as per the Income-Tax Act/Rules, tax on which will be borne by the Company.

- (f) In the event of loss or inadequacy of profits in any financial year, the President & Whole-time Director shall be paid remuneration by way of salary, HRA and perquisites as specified above.

The Board recommends the Ordinary Resolution set forth in Item No. 12 of the Notice for approval of the Members.

This may be treated as an abstract of the terms and conditions governing the variation in the payment of remuneration to Mr. N. Sivaraman pursuant to Section 190 of the Companies Act, 2013 and other applicable provisions of the Act, if any. The Agreement entered into between the Company and Mr. N. Sivaraman is available for inspection by the Members at the Registered Office of the Company on all working days except Saturdays, Sundays and holidays between 11.00 A.M. and 1.00 P.M. up to the date of the Annual General Meeting.

Save and except Mr. Sivaraman, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution.

**Additional Information of Directors seeking re-appointment/appointment at the Sixth Annual General Meeting pursuant to Clause 49 of the Equity Listing Agreement:**

Name of the Director	Mr. Harsh Mariwala	Mr. B. V. Bhargava
Date of Birth	14/05/1951	16/04/1936
Date of Appointment on the Board	23/10/2013	25/09/2010
Brief Profile	<p><b>Mr. Harsh Mariwala</b> leads Marico Limited (Marico) as its Chairman. Over past three decades, Mr. Mariwala has transformed a traditional commodity driven business into a leading Consumer Products &amp; Services company, in the Beauty and Wellness space. From a turnover of Rs. 50 Lakhs in 1971, Marico's Products and Services in Hair Care, Skin Care and Healthy Foods generated a turnover of about Rs. 4,687 Crore during 2013-14.</p> <p>Under his leadership, Marico has achieved several awards and external recognition over 100 in number of the last few years.</p> <p>Mr. Mariwala's entrepreneurial drive and passion for Innovation, enthused him to establish the Marico Innovation Foundation in 2003. Under the stewardship of an eminent Board, the Foundation acts as a catalyst to fuel innovation in India. As an expression of his Personal Social Responsibility, Mr. Mariwala launched ASCENT – Accelerating the Scaling up of Enterprises to identify growth-stage entrepreneurs with potential and enable them in their scaling-up journey.</p> <p>Mr. Mariwala was the President of Federation of Indian Chambers of Commerce and Industry (FICCI) in 2011. He has held several positions as FMCG Committee Chairman of FICCI and CII. Mr. Mariwala has been a part of Young President Organization (YPO) and now a part of World Presidents Organization (WPO). He has held the position of YPO Education, Membership and Chapter Chair for Bombay Chapter and was a member of the international forum board of YPO International.</p>	<p><b>Mr. B. V. Bhargava</b> has had a distinguished career in development banking and project finance for nearly three decades. Currently, Mr. Bhargava is Director of various companies including our Company Grasim Industries Limited, J K Lakshmi Cement Limited etc. and Chairman of the Rating Committee of CRISIL Limited.</p> <p>A post graduate in commerce and a law graduate from the University of Bombay, Mr. Bhargava has had varied and multifaceted experience which began with the Tariff Commission of India, where he was involved with various industries including cement, sugar and paper. His next assignment was with the Indian Investment Centre, where as Assistant Director at New York, he was closely involved with promotion of joint ventures.</p> <p>He joined ICICI in 1968 in the project appraisal department and rose to head various departments including the projects department and the Regional Office at Delhi. He retired from ICICI w.e.f. May 1, 1996 as Vice Chairman and Managing Director. At ICICI he was closely involved with ICICI's innovative efforts in developing financial instruments and mechanisms tailored to the contemporary needs of Indian industry. He was also actively involved in raising foreign currency and rupee resources for ICICI. During his tenor with ICICI he has acquired deep knowledge of Indian industry and the problems of Industrial development.</p> <p>In the telecommunications sector, Mr. Bhargava was the Chairman of the ICICI Telecom Group, a special group constituted by ICICI to advise the Government on key issues pertaining to reform of the telecommunications sector such as the creation of independent regulatory body and the entry conditions for private sector in telecom services.</p> <p>Mr. Bhargava has participated in a number of seminars on project evaluation and management and has addressed several forums on this topic. He is also on the board of various large companies.</p>

<b>Directorships held in other companies (excluding Section 25 and foreign companies) as on June 20, 2014</b>	<ol style="list-style-type: none"> <li>1) Marico Limited</li> <li>2) Kaya Limited</li> <li>3) Hindustan Polyamides and Fibres Limited</li> <li>4) Marico Kaya Enterprises Limited</li> <li>5) Marico Consumer Care Limited</li> <li>6) Scientific Precision Private Limited</li> <li>7) Halite Personal Care India Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1) The Supreme Industries Limited</li> <li>2) Grasim Industries Limited</li> <li>3) J K Lakshmi Cement Limited</li> <li>4) Excel Crop Care Limited</li> <li>5) Grasim Bhiwani Textiles Limited</li> <li>6) L&amp;T Infrastructure Finance Company Limited</li> </ol>
<b>Memberships of committees across companies (includes only Audit &amp; Shareholders'/ Investors' Grievance Committee/Stakeholders Relationship Committee)</b>	<b>Audit Committee:</b> <ol style="list-style-type: none"> <li>1) Kaya Limited</li> </ol>	<b>Audit Committee:</b> <ol style="list-style-type: none"> <li>1) L&amp;T Infrastructure Finance Company Limited</li> <li>2) L&amp;T Finance Holdings Limited</li> <li>3) J K Lakshmi Cement Limited</li> <li>4) Grasim Industries Limited</li> <li>5) Excel Crop Care Limited</li> <li>6) Grasim Bhiwani Textiles Limited</li> </ol> <b>Shareholders'/Investors' Grievance Committee/ Stakeholders Relationship Committee:</b> <ol style="list-style-type: none"> <li>1) Grasim Industries Limited</li> </ol>
<b>Shareholding in the Company (Equity)</b>	<b>None</b>	<b>None</b>
<b>Relationship between directors inter-se</b>	<b>None</b>	<b>None</b>

<b>Name of the Director</b>	<b>Mr. Shailesh V. Haribhakti</b>	<b>Mr. P. V. Bhide</b>
<b>Date of Birth</b>	12/03/1956	08/01/1950
<b>Date of Appointment on the Board</b>	25/09/2010	22/03/2011
<b>Brief Profile</b>	<p><b>Mr. Shailesh V. Haribhakti</b> is a Chartered and Cost Accountant, and a Certified Internal Auditor, Financial Planner &amp; Fraud Examiner. During a career span of four decades, he has successfully established and led many innovative services. His current passions involve Outsourcing of Knowledge Processes, Engaged Investing, and efficiency &amp; effectiveness enhancement in Social, Commercial and Governmental organizations. He strongly believes in 'shared value' creation, good public and corporate governance and promoting a green environment. He actively promotes these causes, and contributes towards their evolution by participating in the process of framing regulations and standards.</p>	<p><b>Mr. P. V. Bhide</b> is a retired IAS Officer with MBA, L.L.B and B.Sc. degrees. During his career spanning about four decades, he has held various Government positions including the Secretary, Department of Revenue, Ministry of Finance; Secretary and Joint Secretary, Department of Disinvestment, Ministry of Finance; Additional Secretary/Spl. Secretary, Ministry of Home Affairs; Deputy Secretary, Department of Economic Affairs, Ministry of Finance; Mr. Bhide has also held positions as Director of Fund-Bank Division of the Department of Economic Affairs and as Advisor to India's Executive Director to the International Board for Reconstruction and Development (World Bank), Washington D.C. He was also Secretary, Department of Finance, Government of Andhra Pradesh; Secretary, Department of Energy, Government of Andhra Pradesh and Managing Director, Godavari Fertilisers and Chemicals Limited.</p>
<b>Directorships held in other companies (excluding Section 25 and foreign companies) as on June 20, 2014</b>	<ol style="list-style-type: none"> <li>1) Blue Star Limited</li> <li>2) ACC Limited</li> <li>3) Ambuja Cements Limited</li> <li>4) J K Paper Limited</li> <li>5) Mahindra Lifespace Developers Limited</li> <li>6) Raymond Limited</li> <li>7) Torrent Pharmaceuticals Limited</li> <li>8) NSDL E-Governance Infrastructure Limited</li> <li>9) Future Lifestyle Fashions Limited</li> <li>10) Karam Chand Thapar &amp; Bros (Coal Sales) Limited</li> <li>11) Milestone Capital Advisors Limited</li> <li>12) AAA Industries Private Limited</li> <li>13) AAA Infrastructure Consulting and Engineers Private Limited</li> <li>14) AAA International Capital Private Limited</li> <li>15) ADA Enterprises and Ventures Private Limited</li> <li>16) Haribhakti Moti India Private Limited</li> <li>17) JM Financial Asset Reconstruction Company Private Limited</li> <li>18) Planet People and Profit Consulting Private Limited</li> <li>19) Quadrum Solutions Private Limited</li> <li>20) Reliance Enterprises and Ventures Private Limited</li> <li>21) Mentorcap Management Private Limited</li> <li>22) HB Advisory Services Private Limited</li> <li>23) DH Consultants Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>1) L&amp;T Finance Limited</li> <li>2) Tube Investments of India Limited</li> <li>3) GlaxoSmithkline Pharmaceuticals Limited</li> <li>4) APIDC Venture Capital Private Limited</li> <li>5) Heidelberg Cement India Limited</li> <li>6) NOCIL Limited</li> <li>7) Cholamandalam MS General Insurance Company Limited</li> </ol>

<b>Memberships of committees across companies (includes only Audit &amp; Shareholders'/Investors' Grievance Committee/Stakeholders Relationship Committee)</b>	<b>Audit Committee:</b> 1) Future Lifestyle Fashions Limited 2) Blue Star Limited 3) Torrent Pharmaceuticals Limited 4) Mahindra Life Space Developers Limited 5) NSDL E-Governance Infrastructure Limited 6) Raymond Limited 7) L&T Finance Holdings Limited  <b>Shareholders'/Investors' Grievance Committee/ Stakeholders Relationship Committee:</b> 1) ACC Limited	<b>Audit Committee:</b> 1) GlaxoSmithkline Pharmaceuticals Limited 2) L&T Finance Limited 3) Heidelberg Cement India Limited 4) Tube Investments India (TIL) Limited  <b>Shareholders'/Investors' Grievance Committee/ Stakeholders Relationship Committee:</b> 1) GlaxoSmithkline Pharmaceuticals Limited 2) Heidelberg Cement India Limited 3) L&T Finance Holdings Limited
<b>Shareholding in the Company (Equity)</b>	<b>None</b>	<b>None</b>
<b>Relationship between directors inter-se</b>	<b>None</b>	<b>None</b>

<b>Name of the Director</b>	<b>Ms. Kamakshi Rao</b>
<b>Date of Birth</b>	23/04/1969
<b>Date of Appointment on the Board</b>	01/10/2011
<b>Brief Profile</b>	<p><b>Ms. Kamakshi Rao</b> is an investment professional with over 20 years of investment experience. She earned her undergraduate degree from Harvard University and her Master's degree from University of Pennsylvania. Ms. Rao worked at The Capital Group, an investment management company based in Los Angeles from 1994 to 2010. She invested in listed equities in a wide range of industries across Asia, Europe, the Middle East and Africa, and was a Senior Vice President at the time of her retirement in 2010. She now works as a Senior Director of Investments at Ankur Capital, a Mumbai and New York based investment fund. Ankur invests in early stage companies that reduce poverty, and that enable affordable education and healthcare.</p> <p>Throughout her career, India has always been a core area of her responsibilities. She has a wealth of international work experience having been based in the United States, Singapore and Japan during the course of her career.</p>
<b>Directorships held in other companies (excluding Section 25 and foreign companies) as on June 20, 2014</b>	<b>None</b>
<b>Memberships of committees across companies (includes only Audit &amp; Shareholders'/Investors' Grievance Committee/Stakeholders Relationship Committee)</b>	<b>None</b>
<b>Shareholding in the Company (Equity)</b>	<b>None</b>
<b>Relationship between directors inter-se</b>	<b>None</b>

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

**Date:** June 20, 2014  
**Place:** Mumbai  
**Registered Office:** L&T House, Ballard Estate, Mumbai - 400 001.

Sd/-  
**N. Suryanarayanan**  
Company Secretary

**L&T Finance Holdings Limited**

(CIN : L67120MH2008PLC181833)

**6th Annual Report 2013-14**
**Registered Office:**

L&amp;T House, Ballard Estate, Mumbai - 400 001

**Email:** igrc@ltfinanceholdings.com.

**website:** www.ltfinanceholdings.com.

**Phone:** +91 22 6621 7300 **Fax:** +91 22 6621 7515

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

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

CIN : L67120MH2008PLC181833  
 Name of the Company : L&T Finance Holdings Limited  
 Registered office : L&T House, Ballard Estate, Mumbai - 400 001  
 Name of the member (s) : \_\_\_\_\_  
 Registered address : \_\_\_\_\_  
 E-mail ID : \_\_\_\_\_  
 Folio No/ Client ID/DP ID : \_\_\_\_\_

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

- (1) Name : \_\_\_\_\_ Address : \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
- (2) Name : \_\_\_\_\_ Address : \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature : \_\_\_\_\_ or failing him
- (3) Name : \_\_\_\_\_ Address : \_\_\_\_\_  
 E-mail Id: \_\_\_\_\_ Signature : \_\_\_\_\_

 as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Sixth Annual General Meeting of the Company, to be held on the **Thursday, July 24, 2014 at 3.00 p.m.** at Birla Matushri Sabhagar, 19, Marine Lines, Mumbai - 400 020 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:	Special Business:
1. Adoption of Financial statements for the year ended 31 March 2014 and the Directors' and Auditors' Reports thereon. 2. Declaration of dividend on Equity Shares. 3. Re-appointment of M/s. Sharp & Tannan, Chartered Accountants, Statutory Auditors of the Company and to fix their remuneration.	4. Appointment of Mr. Harsh Mariwala as an Independent Director. 5. Appointment of Mr. B. V. Bhargava as an Independent Director. 6. Appointment of Mr. Shailesh V. Haribhakti as an Independent Director. 7. Appointment of Mr. P. V. Bhide as an Independent Director. 8. Appointment of Ms. Kamakshi Rao as an Independent Director. 9. Issue of Non Convertible Debentures (NCDs) on Private Placement basis. 10. Issue of Cumulative Non-Convertible Redeemable Preference Shares by way of Public Offer or on Private Placement basis. 11. Variation in terms of appointment / remuneration of Chairman and Managing Director. 12. Variation in terms of appointment / remuneration of President and Whole-time Director.

Signed this \_\_\_\_\_ day \_\_\_\_\_ of 2014

 Affix  
 revenue  
 stamp of  
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Signature of shareholder

Signature of Proxy holder(s)

**Note:**

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

## **L&T Finance Holdings Limited**

Regd. Office: L&T House, Ballard Estate, Mumbai - 400 001

### **ATTENDANCE SLIP FOR ANNUAL GENERAL MEETING**

#### **ANNUAL GENERAL MEETING - JULY 24, 2014 AT 3.00 P.M.**

Folio No./ DPID & Client ID:

Name :

Address :

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

I hereby record my presence at the Sixth Annual General Meeting of the Company at Birla Matushri Sabhagar, 19 Marine Lines, Mumbai - 400 020 on **Thursday, July 24, 2014.**

\_\_\_\_\_  
First / Sole holder / Proxy

\_\_\_\_\_  
Second holder / Proxy

\_\_\_\_\_  
Third holder / Proxy

#### **Notes :**

1. Registration will start at 01.00 p.m. and close at 03.00 p.m. on the day of Annual General Meeting (AGM)
2. There will be a separate entrance for AGM at the Birla Matushri Sabhagar. The Members are, therefore, requested to co-operate and use only the AGM entrance and not any other entrance.
3. There will be no parking facility opposite to Sabhagar. The Members are requested to park their vehicle at the BMC parking area.
4. The Members are required to produce their duly signed Attendance Slips and get their entry passes from the registration counter.
5. The Members should produce their entry passes at the entrance of the AGM Hall for attending the AGM.
6. The Members are informed that in case of joint holders attending the meeting, only such joint holder whose name appears in the chronological order in the Demat Account/ Folio will be entitled to vote.
7. This Attendance Slip is valid only in case shares are held on the date of the AGM.
8. The Members who have received Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit duly filled in Attendance Slip at the registration counter to attend the AGM.

#### **Electronic Voting (e-voting):**

9. **The Company is pleased to offer the option of e-voting facility to the Members. The Members shall have the option to vote either through e-Voting or in person at the Annual General Meeting. The voting period will commence at 9.30 a.m. on Friday, July 18, 2014 and will end at 6.00 p.m. on Sunday, July 20, 2014 p.m. The Members desiring to exercise e-voting option may refer to the detailed procedure on electronic voting provided in the Notice of the AGM.**