

April 24, 2020

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 451

BSE Limited

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

Company Symbol: L&TFH

Company Code No.: 533519

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

Sub: Intimation of sale of investment in subsidiary under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

Pursuant to the intimation filed by the Company on August 28, 2019, in relation to the execution of the agreement by the Company to sell its investment in L&T Capital Markets Limited (“LTCM”), its wholly owned subsidiary (carrying on the Indian wealth management business), to IIFL Wealth Finance Limited, please be informed that on April 24, 2020 the Company has completed the sale of its investment in LTCM to IIFL Wealth Finance Limited, and accordingly, LTCM has ceased to be a subsidiary of the Company.

Further, the details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A.

We request you to take the aforesaid on your record.

Yours faithfully,

For L&T Finance Holdings Limited



Apurva Rathod
Company Secretary and Compliance Officer

Encl.: 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

F +91 22 6212 5553

E igrc@ltfs.com

www.ltfs.com

Annexure A

Details of events needed to be provided	Information of such events									
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p>Name of Company: L&T Capital Markets Limited</p> <p style="text-align: right;"><i>As on March 31, 2019</i></p> <table><tr><th>Particulars</th><th>Amount (in INR crore)</th><th>Percentage</th></tr><tr><td>Total income</td><td>124.81</td><td>0.94% of consolidated income</td></tr><tr><td>Net worth</td><td>82.45</td><td>0.61% of consolidated net worth</td></tr></table> <p>Notes: 1. As on March 31, 2020, total income is INR 53.88 crore and net worth is INR 66.44 crore 2. March 31, 2020 financials are yet to be adopted by the Board of Directors of L&T Finance Holdings Limited and therefore, consolidated percentage details not provided</p>	Particulars	Amount (in INR crore)	Percentage	Total income	124.81	0.94% of consolidated income	Net worth	82.45	0.61% of consolidated net worth
Particulars	Amount (in INR crore)	Percentage								
Total income	124.81	0.94% of consolidated income								
Net worth	82.45	0.61% of consolidated net worth								
Date on which the agreement for sale has been entered into	The Share Purchase Agreement has been executed on August 28, 2019									
The date of completion of sale/disposal	April 24, 2020									
Consideration received from such sale/disposal	INR 230 crores (plus cash and cash equivalent balance of L&T Capital Markets Limited)									
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>The acquirer is IIFL Wealth Finance Limited, a company incorporated under the Companies Act, 2013. Its registered office is located at IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013.</p> <p>IIFL Wealth Finance Limited caters to the financing needs of corporate and high net worth customers with product offerings including loans against securities, capital market & IPO financing, and loans against property. It is a systemically important non-deposit accepting NBFC registered with the Reserve Bank of India.</p> <p>The acquirer does not belong to the promoter/promoter group/group companies.</p>									
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	The said transaction is not a related party transaction									
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable									

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
F +91 22 6212 5553
E igrc@ltfs.com

www.ltfs.com