

**S. N. ANANTHASUBRAMANIAN & CO.
COMPANY SECRETARIES**

10/26, BRINDABAN, THANE – 400 601

Tel 25345648 / 2543 2704 : Fax 2539 0292 – email sna@snaco.net: website www.snaco.net

To,

The Chairman

L&T Finance Holding Limited

CIN: L67120MH2008PLC181833

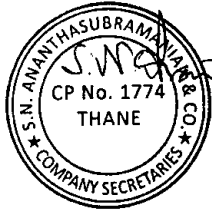
L&T House, Ballard Estate

Mumbai, 400001

Dear Sir,

At the outset, I would like to thank you for appointing me as the Scrutinizer for the remote e-Voting and voting by your members, at the 7th Annual General Meeting (AGM) of your Company held on Tuesday, 8th September, 2015 at 3:00 p.m.

I am pleased to submit the Scrutinizer's Report, which is comprehensive and self-explanatory in all respects.



S. N. ANANTHASUBRAMANIAN

C.P. No.1774

Date : 9TH September 2015

Place : Thane

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SCRUTINIZER'S REPORT

NAME OF THE COMPANY	L&T Finance Holding Limited
MEETING	7th Annual General Meeting
DATE & TIME	Tuesday, September 8, 2015 at 3.00 p.m.
VENUE	Rama & Sundri Watumull Auditorium, Vidyasagar, Principal K.M Kundnani Chowk, 124, Dinshaw Wachha Road, Churchgate, Mumbai- 400020.

1. Appointment as Scrutinizer:

I was appointed as the Scrutinizer for the remote e-Voting and the voting at the Meeting conducted at the 7th Annual General Meeting (7th AGM) of **L&T Finance Holding Limited** hereinafter referred to as the **Company** held on Tuesday, September 8, 2015 at 3.00 p.m. at Rama & Sundri Watumull Auditorium, Vidyasagar, Principal K. M Kundnani Chowk, 124, Dinshaw Wachha Road, Churchgate, Mumbai- 400020.

2. Dispatch of Notice convening the Meeting:

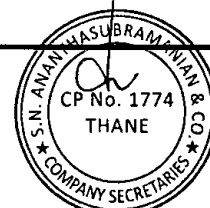
The Company has informed that, on the basis of the Register of Members and the List of Beneficiary Owners made available by the depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the Company completed dispatch of the Notice of the AGM as under:-

- On 14.08.2015 to 2,37,478 members who have their email Ids registered with the Company/ Depositories as on 31st July, 2015.
- On 14.08.2015 to 2,16,609 members in physical form by courier.

3. Cut-off date

The Voting rights were reckoned as on **Wednesday, 2nd September, 2015**, being the Cut-off date for the purpose of deciding the entitlements of members at the remote e-Voting and voting at the Meeting.

Report of Scrutinizer on remote e-Voting & voting by Shareholders of L&T Finance Holding Limited at the 7th AGM



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4. Remote e-Voting

4.1 Agency:

The Company had appointed Central Depository Services (India) Limited (CDSL) as the agency for providing the remote e-Voting platform.

4.2 Remote e-Voting:

Remote e-Voting platform was open from 9.30 a.m. on Saturday, 5th September, 2015 to 5.00 p.m. on Monday, 7th September, 2015 and members were required to cast their votes electronically conveying their assent or dissent in respect of the Ordinary and/or Special Resolutions, on the e-Voting platform provided by CDSL.

5. Voting at the AGM:

5.1 As prescribed under Rule 20 (4)(xiii) of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-Voting do not vote again at the general meeting, the Scrutinizer shall have access after closure of period of remote e-Voting and before the start of general meeting, to only such details relating to members who have cast their votes through remote e-Voting, such as their names, folios, number of shares held but not the manner in which they have voted.

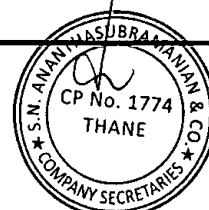
5.2 CDSL, the e-Voting Agency provided us with the names, DP Id / folio numbers and shareholding of the members who had cast their votes through remote e-Voting.

6. Counting Process

6.1 After the Chairman announced the commencement of voting, two ballot boxes kept for polling was locked in my presence.

6.2 On completion of voting at the Meeting, Sharepro Services India Private Limited, the Registrar & Transfer Agent of the Company (RTA) provided me with the List of Members who had cast their votes through Ballot Papers, with their holding details and details of vote on each of the Resolutions.

Report of Scrutinizer on remote e-Voting & voting by Shareholders of L&T Finance Holding Limited at the 7th AGM



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6.3 The Ballot Papers were reconciled with the records maintained by the Company and RTA with respect to the authorizations / proxies lodged with the Company.

6.4 I unblocked the remote e-Voting results on the CDSL e-Voting platform before Ms. Shivani Abhyankar and Ms. Radhika Patkar and downloaded the e-Voting results.

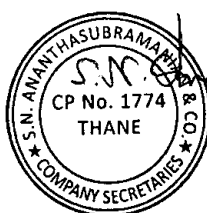
7. Results

7.1 I observed that

- a) 101 members had cast their votes at the AGM out of which 5 Ballot Papers were found to be invalid after scrutiny;
- b) 170 members had cast their votes through remote e-Voting and all were found to be valid after scrutiny;

7.2 The Consolidated Results with respect to each items on the agenda as set out in the Notice of the 7th AGM dated 4th August 2015 is enclosed.

7.3 Based on the aforesaid results, I report that Seven Ordinary Resolutions as contained in Item No. 1 to 5, 8 and 9 and Four Special Resolutions as contained in Item No. 6, 7, 10 and 11 respectively of the Notice dated 4th August, 2015, have been passed with requisite majority.



S. N. ANANTHASUBRAMANIAN

C.P. No.1774

Date : 9th September 2015

Place : Thane

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Consolidated Results

Item No. 1: Adoption of Financial Statements for the Financial Year ended 31st March 2015.

Particulars	Remote e-Votes		Voting at the AGM		Total		%age
	Number	Votes	Number	Votes	Number	Votes	
Assent	161	135,86,85,668	96	27,51,811	257	136,14,37,479	99.99
Dissent	8	5367	0	0	8	5,367	0.01
Abstain	1	100	0	0	1	100	0.00
Total	170	1,35,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Ordinary Resolution as contained in Item No. 1 of the Notice dated 4th August 2015, has been passed with requisite majority.



S. N. ANANTHASUBRAMANIAN

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Consolidated Results

Item No. 2: Declaration of dividend on Equity Shares.

Particulars	Remote e-Votes		Voting at the AGM		Total		%age
	Number	Votes	Number	Votes	Number	Votes	
Assent	163	135,86,85,918	95	27,51,711	258	136,14,37,629	99.99
Dissent	4	3,142	0	0	4	3142	0.01
Abstain	3	2,075	1	100	4	2175	0.00
Total	170	135,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Ordinary Resolution as contained in Item No. 2 of the Notice dated 4th August 2015, has been passed with requisite majority.



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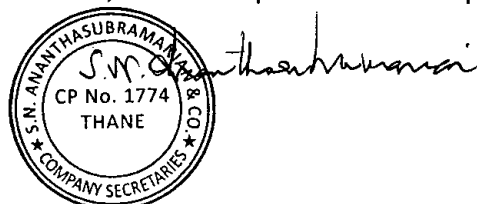
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Consolidated Result

Item No. 3: Appointment of a director in place of Mr. N. Sivaraman (DIN: 00001747), who retires by rotation and being eligible offers himself for re-appointment.

Particulars	Remote e-Votes		Voting at the AGM		Total		%age
	Number	Votes	Number	Votes	Number	Votes	
Assent	149	1,35,86,73,179	95	27,51,711	244	136,14,24,890	99.98
Dissent	21	17,956	0	0	21	17,956	0.02
Abstain	0	0	1	100	1	100	0.00
Total	170	1,35,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Ordinary Resolution as contained in Item No. 3 of the Notice dated 4th August 2015, has been passed with requisite majority.



S. N. ANANTHASUBRAMANIAN

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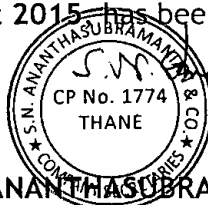
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Consolidated Results

Item No. 4: Re-appointment of M/s. Sharp & Tannan, Chartered Accountants, Statutory Auditors of the Company and fixing their remuneration.

Particulars	Remote e-Votes		Voting at the AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	154	1,35,86,74,108	94	27,36,711	248	136,14,10,819	99.99
Dissent	16	17,027	1	15,000	17	32,027	0.01
Abstain	0	0	1	100	1	100	0.00
Total	170	1,35,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Ordinary Resolution as contained in Item No. 4 of the Notice dated 4th August 2015 has been passed with requisite majority



**S. N. ANANTHASUBRAMANIAN
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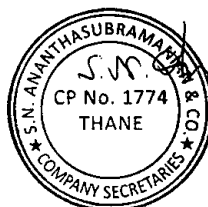
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Consolidated Results

Item No. 5: Appointment of Mr. Thomas Mathew T (DIN: 00130282), as an Independent Director.

Particulars	Remote e-Votes		Voting at the AGM		Total		% age
	Number	Votes	Number	Votes	Number	Votes	
Assent	151	1,35,86,73,827	94	27,51,511	245	136,14,25,338	99.98
Dissent	18	15,308	1	200	19	15,508	0.02
Abstain	1	2,000	1	100	2	2,100	0.00
Total	170	1,35,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, Ordinary Resolution as contained in Item No. 5 of the Notice dated 4th August 2015, has been passed with requisite majority.



S. N. ANANTHASUBRAMANIAN
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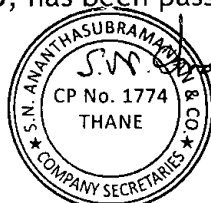
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Consolidated Results

Item No. 6: Issue of Non Convertible Debentures (NCDs) on Private Placement basis.

Particulars	Remote e-Votes		Voting at the AGM		Total		Percentage(%)
	Number	Votes	Number	Votes	Number	Votes	
Assent	147	135,86,62,630	86	27,49,802	233	136,14,12,432	99.99
Dissent	23	28,505	9	1,909	32	30,414	0.01
Abstain	0	0	1	100	1	100	0.00
Total	170	135,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Special Resolution as contained in Item No. 6 of the Notice dated 4th August 2015, has been passed with requisite majority.



**S. N. ANANTHASUBRAMANIAN
C.P. No.1774**

Date : 9th September 2015

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Consolidated Results

Item No. 7: Issue of Cumulative Non-Convertible Redeemable Preference Shares by way of Public offer or on Private Placement basis.

Particulars	Remote e-Votes		Voting at the AGM		Total		%age
	Number	Votes	Number	Votes	Number	Votes	
Assent	121	134,67,35,583	88	27,50,452	209	134,94,86,035	99.12
Dissent	49	1,19,55,552	7	1,259	56	1,19,56,811	0.88
Abstain	0	0	1	100	1	100	0.00
Total	170	135,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Special Resolution as contained in Item No. 7 of the Notice dated 4th August 2015, has been passed with requisite majority.



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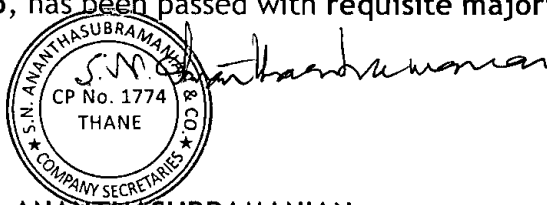
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Consolidated Results

Item No. 8: Re-appointment of Mr. N. Sivaraman (DIN: 00001747) as President & Whole-time Director.

Particulars	Remote e-Votes		Voting at the AGM		Total		%age
	Number	Votes	Number	Votes	Number	Votes	
Assent	147	135,86,72,519	95	27,51,711	242	136,14,24,230	99.99
Dissent	22	18,615	0	0	22	18,615	0.01
Abstain	1	1	1	100	2	101	0.00
Total	170	135,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Ordinary Resolution as contained in Item No. 8 of the Notice dated 4th August 2015, has been passed with requisite majority.



**S. N. ANANTHASUBRAMANIAN
C.P. No.1774**

Date : 9TH September 2015

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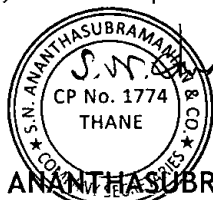
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Consolidated Results

Item No. 9: Increase in the Authorised Share Capital of the Company.

Particulars	Remote e-Votes		Voting at the AGM		Total		%age
	Number	Votes	Number	Votes	Number	Votes	
Assent	127	134,67,36,983	90	27,12,283	217	134,94,49,266	99.12
Dissent	43	1,19,54,152	4	39,328	47	1,19,93,480	0.88
Abstain	0	0	2	200	2	200	0.00
Total	170	135,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Ordinary Resolution as contained in Item No. 9 of the Notice dated 4th August 2015, has been passed with requisite majority.



**S. N. ANANTHASUBRAMANIAN
C.P. No.1774**

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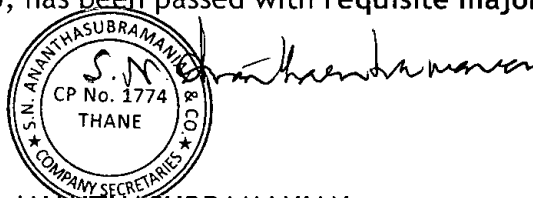
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Consolidated Results

Item No. 10: Alteration of Memorandum of Association of the Company.

Particulars	Remote e-Votes		Voting at the AGM		Total		%age
	Number	Votes	Number	Votes	Number	Votes	
Assent	160	135,86,84,380	93	27,51,011	253	136,14,35,391	99.99
Dissent	10	6,755	2	700	12	7,455	0.01
Abstain	0	0	1	100	1	100	0.00
Total	170	135,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Special Resolution as contained in Item No. 10 of the Notice dated 4th August 2015, has been passed with requisite majority



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C.P. No.1774**

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Consolidated Results

Item No. 11: Alteration of Article of Association of the Company.

Particulars	Remote e-Votes		Voting at the AGM		Total		%age
	Number	Votes	Number	Votes	Number	Votes	
Assent	155	134,35,91,018	91	27,49,520	246	134,63,40,538	98.89
Dissent	15	1,51,00,117	2	700	17	1,51,00,817	1.11
Abstain	0	0	3	1,591	3	1,591	0.00
Total	170	135,86,91,135	96	27,51,811	266	136,14,42,946	100.00

Based on the aforesaid results, I report that Special Resolution as contained in Item No. 11 of the Notice dated 4th August 2015, has been passed with requisite majority.



S. N. ANANTHASUBRAMANIAN
C.P. No.1774

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