

PROCEDURE FOR TENDERING OF DEBENTURES FOR BUYBACK

(To be read in conjunction with detailed procedure and methodology for buyback as outlined in the Master Letter of Offer)

For Debenture holders having their Investment in Demat Mode

1. Such Debenture holders must approach their Depository Participant (DP) and fill up the Delivery Instruction slip giving details and amount of NCDs that they wish to tender for buyback.

2. They should transfer their debentures to Company's Demat Account as follows:

Depository	NSDL
DP Id	IN300484
DP Name	Axis Bank Limited
Beneficiary Client Id	15246052
Client Account Name	L and T NCD Buyback Offer Account

3. They should ensure that the total number of debentures offered for buyback per debenture holder during a quarter does not exceed 100 across all series.
4. The debenture holders are advised to ensure that their debentures are credited in favour of the Company's demat account, before the closing of the Monthly Window.
5. The transfer should be in the Off-Market Mode.
6. Debenture holders having their beneficiary account in CDSL will have to use inter-depository instructions slip for the purpose of crediting their debentures in favour of the Company.
7. Debenture holders are requested to ensure that at the time of submission of providing instruction to the depository participant for the transfer of the Debentures, the receipt slip provided by the depository participant should be duly time stamped.
8. After the transfer of these debentures to the Company's Demat account is effected, the debenture holders must deliver the following documents prior to the Monthly Buyback Closure Date:
 - a. The Form duly signed (by all Debenture holder(s) in case the Debentures are in joint names) in the same order in which they hold the debentures.
 - b. Copy of the delivery instruction / counterfoil- issued by debenture holder(s) to their DP for transferring the debentures tendered duly acknowledged by the relevant Depository Participant. Copy of the delivery instruction should be duly endorsed by the DP of debenture holder(s).
9. In case of non-receipt of the aforesaid documents, but receipt of the Debentures in the Depository Account, the Company may deem the Buyback offer to have been accepted

by the debenture holder(s) as per the terms and conditions mentioned in the Master Letter of Offer and use demographic details of the applicant as available from the depositories. In case of non availability of valid demographic details from the depositories, the payment shall be kept in abeyance and shall be paid only after the receipt of the original documents. In such case the Company/ Registrar shall not be responsible for delay in the payment and no interest shall be paid for the delayed period.

10. In the event the Form is not received prior to the Monthly Buyback Closure Date, the Debenture holders who hold their Debentures in demat format will be accepted based on the Debentures transferred to the DP account of the Company.

For Debenture holders having their investment in physical format:

1. Such debenture holders must fill up the Form giving all the details required therein.
2. The debenture holders must deliver the following documents prior to the Monthly Buyback Closure Date:
 - a. Form of Acceptance duly completed and signed in accordance with the instructions contained therein, by all Debenture Holders whose names appear on the Debenture certificates.
 - b. Original Debenture certificate(s)
 - c. Valid transfer deed(s) duly signed as transferors by all registered Debenture Holders (in case of joint holdings) in the same order and as per specimen signatures registered with L&T Finance Limited and duly witnessed at the appropriate place. \
3. Please do not fill in any other details in the transfer deed except name, signature and witness. Verification and Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate, notary public or special executive magistrate or a similar authority holding a Public Office and authorized to use the seal of his office.
4. It is mandatory to indicate the bank account details at the appropriate place in the Form.
5. They should ensure that the total number of debentures offered for buyback per debenture holder during a quarter does not exceed 100 across all series.
6. In case of non availability of the Form: A registered debentureholder may send an application in writing on a plain paper signed by all debentureholders stating name, address, folio number, number of Debentures held, certificate number, number of Debentures tendered for the Buyback and the distinctive numbers thereof, bank account particulars for payment of consideration, etc. enclosing the original Debenture certificate(s) with valid Debenture transfer form(s) duly signed by the transferor and other necessary documents. In the event that the Eligible Debentureholder is unregistered, the application must additionally be accompanied by the original Debenture certificate(s)

accompanied by valid debenture transfer form(s) as received from the market, (wherein the name of the transferee has not been filled in).

7. They should ensure that the above documents are received by the Registrar at his office before 5.00 p.m. on the Monthly Closing Date.
8. If the Registrar to the Offer does not receive the documents listed above but receives the original Debenture certificates and valid transfer deed from a registered Debenture Holder, then the Offer will be deemed to have been accepted by such Debenture Holders.

PROCEDURE FOR WITHDRAWAL

1. Eligible Debentureholders desirous of withdrawing from their participation in the Buyback after having tendered any Debentures for the buyback, can do so up to the Monthly Buyback Closure Date.
2. The withdrawal option can only be exercised by submitting an application for the withdrawal providing complete details of the Debentures tendered for buyback including the demat account details and the number of Debentures which are being withdrawn from the buyback process, so as to reach the Registrar to the Offer at its address Sharepro Services (India) Private Limited, Samhita Warehousing Complex, Building No. 13A B, Gala No. 52 to 56, near Sakinaka Telephone Exchange, Andheri – Kurla Road, Sakinaka, Mumbai 400 072 either by hand delivery, courier or registered post by 5 pm on Monthly Buyback Closure Date.
3. Withdrawal requests made through phone or email will not be entertained.
4. In case of withdrawal, Debentures tendered by such persons shall be returned only after the closure of the Monthly Window by the same date as date for dispatch of Debenture consideration/Debenture certificates/demat instruction.,

MISCELLANEOUS

- Please note that the Demat account of the Company shall be closed at the end of business hours on the each Monthly Buyback Closure Date till the next Monthly Window. Beneficial owners are requested to ensure the credit of their Debentures to the aforementioned account before the closure of the same.
- In case all the Debentures tendered for the Buyback are accepted by the Company then the credit of the Debentures to the demat account of the Company will be acted upon and the consideration will be paid directly to the concerned Debentureholder as specified earlier, irrespective of the receipt of the Form. Further in the event of non submission of

the Form along with necessary documents, the amount paid to foreign institutional investor may be made after deduction of applicable withholding taxes.

- Debentures held in dematerialized form to the extent not accepted for the Buyback will be returned to the beneficial owner to the credit of the beneficial owner's depository account with their respective depository participant. In the event that there is a difference between the details provided in the Form and those received electronically, the details received electronically shall prevail.
- Debentures held in physical form to the extent not accepted for the Buyback will be returned after suitable sub-division, if any, through registered Post.