

L&T Financial Consultants Limited

Registered Office: Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400098

CIN: U65100MH2011PLC299024 **E-mail:** secretarial@ltfs.com

Website: www.ltfs.com **Phone no.:** +91 22 6212 5000 **Fax:** +91 22 62125553

NOTICE OF THE TENTH ANNUAL GENERAL MEETING

Notice is hereby given that the **Tenth Annual General Meeting** ("AGM") of the Members of **L&T Financial Consultants Limited** will be held on **Wednesday, June 30, 2021 at Noon** at the registered office of the Company at Brindavan, Plot No. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400 098, to transact the following business:

Ordinary Business:

1. To consider and adopt the audited financial statements of the Company together with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2021.
2. To appoint a director in place of Mr. Raju Dodti (DIN: 06550896), who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint M/s. B. K. Khare, Chartered Accountants (ICAI Firm Registration No. 105102W), as the Statutory Auditors of the Company and to pass the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, of the Companies Act, 2013 ("the Act"), the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactments thereof for the time being in force) and other applicable provisions, if any, M/s. B. K. Khare, Chartered Accountants (ICAI Firm Registration No. 105102W), be and are hereby appointed as Statutory Auditors of the Company for a term of five consecutive years as per the requirements of the Act, to hold office from the conclusion of the Tenth Annual General Meeting ("AGM") till the conclusion of the Fifteenth AGM.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to decide and finalise the terms and conditions of appointment (including remuneration) and to do all such other acts, matters, deeds and things as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

Special Business

4. **To appoint Mr. Nilesh Dange as the Manager of the Company:**

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

"RESOLVED THAT subject to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof read with Schedule V of the Act and pursuant to the provisions of Articles of Association of the Company including any statutory modifications or re-enactments thereof for the time being in force, approval of Members be and is hereby accorded for appointment of Mr. Nilesh Dange as the Manager of the Company for a period of five years commencing from January 13, 2021 and ending on January 12, 2026, upon the terms and conditions as set out in the Agreement entered into by the Company with Mr. Nilesh Dange.

RESOLVED FURTHER THAT Mr. Nilesh Dange be paid remuneration as may be fixed by the Board as prescribed under the Act and within the limits approved by the Members as per the details given in the explanatory statement.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (including any Committee thereof) be and is hereby authorized to do all such 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 Financial Consultants Limited**



Juhi Jadhav
Company Secretary
ACS No. 54537

Date: June 8, 2021

Place: Mumbai

Notes:

1. The Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TENTH ANNUAL GENERAL MEETING ("AGM") 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.**

Pursuant to the provisions of Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, 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 AGM. Further, the proxy holder shall carry a valid proof of identity at the AGM.
3. Members are requested to intimate change, if any, in their address to the Company at its registered office.
4. Proxy register shall be made available for inspection during the period beginning twenty-four hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting. Inspection shall be allowed between 9.30 a.m. and 6.00 p.m.
5. The Members are requested to bring their copy of the Annual Report to the AGM.
6. Corporate members intending to send their authorised representative(s) to attend the AGM are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote at the AGM.
7. 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.
8. The Members/ Proxies should fill the Attendance Slip for attending the AGM.
9. All documents referred to in the Notice, if any, are available for inspection at the registered office on any working day of the Company, between 9.30 a.m. to 6.00 p.m. from the date of dispatch of the Notice up to and including the date of the AGM and at the AGM venue.

10. Additional information of Directors seeking appointment/re-appointment at the ensuing AGM, as required under Clause 1.2.5 of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2"), is annexed to the Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") FORMING PART OF THE NOTICE DATED JUNE 8, 2021.

The following Explanatory Statement relating to the accompanying Notice sets out all material facts in respect of the resolutions:

Item No 4:

Pursuant to the provisions of Section 203 of the Act, every listed company and every other public company having a paid-up share capital of Rs. 10 crore or more are required to have whole-time key managerial personnel i.e., either a Managing Director or a Chief Executive Officer or a Manager and in their absence, a whole-time director.

Considering that the paid-up capital of the Company is above Rs. 10 crore, the Board of Directors of the Company at its meeting held on January 13, 2021 had subject to approval of Members of the Company proposed the appointment of Mr. Nilesh Dange as the Manager of the Company for a period of five years commencing from January 13, 2021.

Mr. Dange is the Chief Human Resource Officer, L&T Financial Services ("LTFS") and is responsible for leading the Human Resource and Facilities and Channel Management functions at LTFS.

Mr. Dange joined LTFS from the Defence IC of Larsen & Toubro Limited, the ultimate holding company where he worked as a Senior Deputy General Manager for HR function. With a career spanning more than 23 years, Mr. Dange brings a rich experience in areas of HR, personnel management, organisational development and talent management. As a part of Mr. Dange's professional career, apart from L&T, he has worked in various roles with H & R Johnson (I) Ltd., Swifts Limited and NRC Limited. During this journey, Mr. Dange has undertaken significant initiatives in implementation of HR interventions in the fields of HR policies, change management, talent sourcing and development, industrial relations and aligning HR priorities to business strategies.

Mr. Dange is a Post Graduate in HR & a Science Graduate from Pune University. He also holds an Executive Management Degree in HRM from XLRI, Jamshedpur.

The Board is of the view that Mr. Dange's appointment as the Manager of the Company would be of immense significance to the Company and accordingly recommends his appointment to the Members.

As required under Section 196(4) of the Act, the material terms and conditions of the Agreement entered with Mr. Dange are as under:

Remuneration Details

a. Basic Salary:

In the range of Rs. 6,00,000/- (Rupees Six Lakhs only) to Rs. 9,00,000/- (Rupees Nine Lakhs only) per annum.

b. Allowances:

- All applicable Allowances - In the range of Rs. 28,00,000/- (Rupees Twenty Eight Lakhs only) to Rs. 42,00,000/- (Rupees Forty Two Lakhs only) per annum.

c. Variable Remuneration:

In the range of Rs. 17,00,000/- (Rupees Seventeen Lakhs only) to Rs. 25,00,000/- (Rupees Twenty Five Lakhs only) per annum.

d. Perquisites:

- The Manager shall be entitled to telephone and other communication facilities, medical and personal accident insurance, term life insurance, benefits applicable to other employees, etc., in accordance with the policies of the Company.
- The Manager shall be entitled to Company's contribution to Provident Fund, benefits of Gratuity, earned leave and encashment of earned leave in accordance with the policies of the Company.

Duties and powers

- The Manager shall devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him. Subject to the superintendence, control and direction of the Board, the Manager shall manage the affairs of the Company in the best interests of the business of the Company, including performing duties as assigned by the Board from time to time.
- Without prejudice to the generality of the foregoing, the Manager is vested with the powers as stated below:
 - To insure the property of the Company to such extent and in such a manner as may be deemed necessary;
 - To ensure compliance with the requirements of all applicable laws and to authorize any employee to make necessary application to any regulatory body for necessary approvals;
 - To represent the Company either personally or otherwise before Central and State Governments and all other authorities or bodies, regulatory and otherwise;
 - To exercise such other powers as the Board of Directors (including any Committee thereof) and/or the Company in the General Meeting may delegate to the Manager from time to time; and.

- To delegate any of the powers, authorities and discretions for the time being vested in the Manager to any other official.

- The Manager undertakes to employ the best of his skill and ability to make his utmost endeavours to promote the interests and welfare of the Company and to conform to and comply with the directions and regulations of the Company and all such orders and directions as may be given to him from time to time by the Board (including any Committee thereof).

The material terms and conditions of the Agreement entered with Mr. Dange, pursuant to Section 196 (4) of the Companies Act, 2013 will be kept at the registered office of the Company for the perusal of Members.

The Board recommends the Ordinary Resolution set forth in Item No. 4 of the Notice for approval of the Members.

Save and except Mr. Dange being the appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives other than to the extent of their shareholding in the Company, if any, are concerned / interested, financially or otherwise, in the aforesaid resolution.

Additional information of Directors seeking appointment / re-appointment at the Tenth Annual General Meeting pursuant to SS-2:

Name of the Director	Mr. Raju Dodti (DIN: 06550896)
Date of Birth/ (age)	June 3, 1972 (49 years)
Qualifications	1. Bachelor's degree in law from the Government Law College, Mumbai University 2. Bachelor's degree in Commerce from Mumbai University
Date of first appointment on the Board	April 28, 2016
Remuneration (a) sought to be paid (b) last drawn	N.A ⁽¹⁾
Experience/ Brief Profile	Mr. Raju Dodti is the Chief Executive of Infrastructure Finance, which includes financing to focused sectors like roads, renewable energy, transmission, etc. He also leads Special Situations Group which is involved in recovery and resolution of identified stressed assets, de-focused book and exit of private equity investments.

	<p>Previously at L&T Financial Services ("LTFS"), in his capacity as Group General Counsel, he was instrumental in building in-house practice groups which dealt with advisory, transactional and litigation portfolio for lending and non-lending businesses. In his capacity as Group Head of Compliance, he was primarily leading regulatory compliance including overseeing regulatory inspections. At LTFS, he has also provided strategic direction & leadership to the Corporate Communications, Facilities & Channel Management functions.</p> <p>He joined LTFS in 2015 and has more than two decades of varied experience in national and multi-national banks & financial institutions in the areas of private equity, project finance, infrastructure finance and treasury borrowings. Prior to joining LTFS, he was associated with IDFC, Rabo India Finance, ABN AMRO NV, Societe Generale and Global Trust Bank.</p> <p>Mr. Dodti holds a Bachelor's degree in law from Government Law College, Mumbai University, and a Bachelor's degree in commerce from Mumbai University. He loves music, travelling and is a fitness enthusiast.</p>
Terms and conditions of appointment/reappointment	Appointed as a Director liable to retire by rotation.
Directorship held in other Companies (excluding foreign companies) as on date	1. L&T Infra Investment Partners Advisory Private Limited 2. Mudit Cement Private Limited

Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)	A. Corporate Social Responsibility Committee 1. L&T Financial Consultants Limited 2. L&T Infra Investment Partners Advisory Private Limited
Shareholding in the Company (Equity) as on March 31, 2021	One share held jointly with L&T Finance Holdings Limited
Relationship with other Directors / Manager / Key Managerial Personnel	None
Number of Board meetings attended during the FY 2020-21	All meetings (i.e. four out of four Meetings)

(1) Mr. Raju Dodti is in the services of L&T Financial Services ("LTFS") and draws remuneration from another company within the LTFS. No commission or sitting fees is paid separately for attending the meetings of the Board and/or any Committee of the Company.

By Order of the Board of Directors
For **L&T Financial Consultants Limited**

Juhi Jadhav
Company Secretary
ACS No. 54537

Date: June 8, 2021

Place: Mumbai

L&T Financial Consultants Limited

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ATTENDANCE SLIP

TENTH ANNUAL GENERAL MEETING – WEDNESDAY, JUNE 30, 2021, AT NOON

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

Folio No. :

DP ID & Client ID :

Name :

Address :

.....

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

I hereby record my presence at the Tenth Annual General Meeting of the Company held at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098 on Wednesday, June 30, 2021, at Noon.

.....
First / Sole holder / Proxy

.....
Second holder / Proxy

.....
Third holder / Proxy

.....

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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]

Name of the member(s) :
Registered address :
E-mail ID :
Folio No. :
DP ID & Client ID :

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

- (1) Name:
Address:
E-mail Id :, or failing him / her
- (2) Name:
Address:
E-mail Id :, or failing him / her
- (3) Name:
Address:
E-mail Id :, or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai – 400 098 on Wednesday, June 30, 2021, at Noon and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business:

1. Adoption of the audited financial statements of the Company together with the report of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2021.
2. Appointment of a director in place of Mr. Raju Dodti (DIN: 06550896) who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of M/s. B. K. Khare, Chartered Accountants (ICAI Firm Registration No. 109982 W), as the Statutory Auditors of the Company.

Special Business:

4. Appointment of Mr. Nilesh Dange as the Manager of the Company.

Signed this _____ day _____ of 2021.

.....
Signature of Member

Affix revenue
stamp of Re.1

.....
First / Sole holder / Proxy

.....
Second holder / Proxy

.....
Third holder / Proxy

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.