

## **L&T Finance Limited (erstwhile Family Credit Limited)**

Regd. Office: Technopolis, 7<sup>th</sup> Floor, A Wing, Plot - 4, Block-BP, Sec- V, Salt Lake, Kolkata -700091  
CIN: U65910WB1993FLC060810; E-mail: secretarial@ltfinance.com; Website: www.ltfs.com  
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### **NOTICE OF THE TWENTY FOURTH ANNUAL GENERAL MEETING**

Notice is hereby given that the Twenty Fourth Annual General Meeting ("AGM") of the Members of L&T Finance Limited (erstwhile Family Credit Limited) will be held on Tuesday, August 22, 2017 at 11:00 a.m. at the registered office of the Company at Technopolis, 7<sup>th</sup> Floor, A Wing, Plot No.4, Block-BP, Sector-V, Salt Lake, Kolkata -700091, to transact the following business:

#### **Ordinary Business:**

1. To consider and adopt the audited standalone 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, 2017 and consolidated financial statements of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2017.
2. To appoint a director in place of Mr. Prabhakar B. (DIN 02101808), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Deloitte Haskins and Sells LLP, Chartered Accountants, as the Statutory Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 and any 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 pursuant to the resolution passed by the Members at the Twenty Third Annual General Meeting ("AGM") of the Company held on June 15, 2016 in respect of the appointment of the Statutory Auditors, M/s. Deloitte Haskins & Sells LLP (ICAI Registration No. 117366W/W-100018), till the conclusion of the Twenty Eighth AGM, the Company hereby ratifies the appointment of M/s. Deloitte Haskins & Sells LLP, as the Statutory Auditors of the Company to hold office from the conclusion of Twenty - Fourth AGM till the conclusion of the Twenty – Fifth 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 including remuneration of the Statutory Auditors."

## **Special Business:**

### **4. Appointment of Mr. Sunil Prabhune as a Manager of the Company:**

To consider and, if thought fit, to pass the following resolutions as an **Ordinary Resolution**:

**"RESOLVED THAT**, pursuant to the provisions of 196, 197, 203 and any other applicable provisions 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 regulation of Articles of Association of the Company including any statutory modifications or re-enactments thereof for the time being in force, approval of the Members of the Company be and is hereby accorded for appointment of Mr. Sunil Prabhune as the Manager of the Company, for a period of five years, commencing from February 13, 2017 upon the terms and conditions as set out in the agreement entered into by the Company with Mr. Sunil Prabhune.

**RESOLVED FURTHER THAT** Mr. Sunil Prabhune be paid remuneration as may be fixed by the Board from time to time, 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 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."

### **5. Appointment of Mr. P.V. Bhide as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and pursuant to the provisions of the Articles of Association of the Company, Mr. P.V. Bhide (DIN: 03304262), who was appointed as an Additional Director of the Company with effect from March 18, 2017 and holds office up to the date of this Annual General Meeting of the Company, and is eligible for appointment and in respect of whom the Company has received a notice under the provisions of Section 160 of the Act, 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 of 5 years i.e. from March 18, 2017 to March 17, 2022".

**6. Appointment of Mr. Desh Raj Dogra as an Independent Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

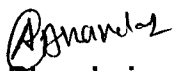
**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and Schedule IV to the Act and pursuant to the provisions of the Articles of Association of the Company, Mr. Desh Raj Dogra (DIN: 00226775), who was appointed as an Additional Director of the Company with effect from July 24, 2017 and holds office up to the date of this Annual General Meeting of the Company, and is eligible for appointment and in respect of whom the Company has received a notice under the provisions of Section 160 of the Act, 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 of 5 years i.e. from July 24, 2017 to July 23, 2022."

**7. Appointment of Mr. Ashish Kotecha as a Director of the Company:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 ("the Act"), rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and pursuant to the provisions of the Articles of Association of the Company, Mr. Ashish Kotecha (DIN: 02384614), who was appointed as an Additional Director with effect from July 14, 2017 and who holds office up to the date of this Annual General Meeting of the Company and is eligible for appointment and in respect of whom the Company has received a notice under the provisions of Section 160 of the Act, proposing his candidature for the office of the Director, be and is hereby appointed as a Director on the Board of the Company, not liable to retire by rotation."

By Order of the Board of Directors  
For L & T Finance Limited  
(Erstwhile Family Credit Limited)

  
Amit Bhandari  
Company Secretary  
ACS No.- 25871

Date: July 24, 2017  
Place: Mumbai

## NOTES:

1. Mr. Y. M. Deosthalee and Mr. Pavninder Singh were appointed as an Additional Directors on the Board of the Company with effect from March 18, 2017 and their term of office as per Section 161 of the Companies Act, 2013 ("the Act"), was till this AGM, i.e. Twenty - Fourth Annual General Meeting. However, Mr. Y. M. Deosthalee and Mr. Pavninder Singh resigned as the Additional Directors of the Company with effect from May 30, 2017 and July 14, 2017, respectively.
2. The Explanatory statement, pursuant to the provisions of Section 102(1) of the Companies Act, 2013 in respect of the business above is annexed hereto.
3. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE TWENTY THIRD 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 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 later than forty eight hours before the commencement of the AGM. Further, the proxy holder shall carry a valid proof of identity at the AGM.

4. Proxies registers 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 P.M.
5. 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.
6. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Members/ Proxies should fill the Attendance Slip for attending the AGM.
8. All documents referred to in the Notice are open for inspection at the Registered Office of the Company on all the working days, except Saturdays, Sundays and public holidays, between 9.30 A.M. and 6.00 P.M. upto the date of the AGM.
9. Additional information of Directors and Key Managerial Personnel seeking appointment/ re-appointment at the ensuing AGM, as required under Clause 1.2.5 of the SS-2, is annexed to the Notice.

## **ANNEXURE TO THE NOTICE**

### **The Statement under Section 102 of the Companies Act, 2013 ("the Act"):**

#### **Item No. 4:**

Pursuant to the provisions of Section 203 of the Companies Act, 2013 ('the Act'), every listed company is required to have either a Managing Director or a Chief Executive Officer or a Manager and in their absence, a whole-time director as one of its key managerial persons.

The Board of Directors of the Company at its meeting held on February 13, 2017 had appointed Mr. Sunil Prabhune as the Manager of the Company for a period of five years with effect from February 13, 2017, subject to the approval of Members at the general meeting.

Mr. Sunil Prabhune brings with him over 18 years of experience in global and regional leadership roles. He has a proven track record of success in leading cross functional assignments, implementing break-through change management, developing and implementing complex Human Resources strategies, and of building high performing, diverse teams. Prior to joining L&T Financial Services, Mr. Prabhune has been associated with ICICI bank, GE and Novartis in various capacities. He is a Gold Medalist in Business Management from Xavier Institute of Management, Bhubaneswar and holds a Bachelor's degree in Commerce from Pune University.

The Board is of the view that considering the rich and varied experience of Mr. Prabhune, it would be in the interest of the Company to appoint Mr. Prabhune as the Manager of the Company and his appointment as the Manager of the Company would be of immense significance to the Company and accordingly, recommends his appointment to the Members for approval.

As required under Section 196(4) of the Companies Act, 2013, the material terms and conditions of the agreement entered into with Mr. Prabhune are as under:

#### **Remuneration details:**

##### **a. Basic Salary :**

In the range of Rs. 60,00,000/- to Rs. 1,30,00,000/- per annum

##### **b. Allowances :**

- House Rent Allowance – In the range of Rs.36,00,000 /- to Rs. 73,00,000/- per annum.
- Special Allowance - In the range of Rs. 38,50,000/- to Rs. 78,00,000/- per annum.
- Leave Travel Allowance - In the range of Rs. 5,00,000/- to Rs. 10,00,000/- per annum.
- Medical Allowance - Up to a maximum of Rs. 15,000/- per annum.
- Conveyance Allowance - Up to a maximum of Rs. 19,200/- per annum.

**c. Variable Remuneration:**

In the range of Rs. 50,00,000/- to Rs. 1,00,60,000/- per annum

**d. Perquisites :**

- The Manager shall be entitled to club membership, medical and personal accident insurance, term life insurance, benefits applicable to other employees, etc., in accordance with the policies of the Company.
- The Manager would be eligible for Matching Grant not exceeding Rs. 48,000/- per annum under the relevant Group Scheme.
- The Manager 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.

**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:

- i. To insure the property of the Company to such extent and in such a manner as may be deemed necessary;
- ii. 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;
- iii. To represent the Company either personally or otherwise before Central and State Governments and all other authorities or bodies, regulatory and otherwise;
- iv. 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.
- v. 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 into with Mr. Sunil Prabhune, 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. Prabhune being the appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

**Item No. 5:**

The Board on March 18, 2017 had appointed Mr. P.V. Bhide as an Additional Director of the Company in accordance with the provisions of Section 161 of the Act, on the recommendation of Nomination and Remuneration Committee. Mr. Bhide holds office as director till the date of Twenty Fourth Annual General Meeting. Since, Mr. Bhide fulfils the criteria laid out in Section 149(6) of the Act, the Board recommends Mr. Bhide's appointment as an Independent Director of the Company. Section 149(10) of the Act restricts the tenure of an Independent Director to two terms of up to ten years, with a single term not exceeding five years. In compliance with 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 17, 2022.

For information of members, as per requirements of Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), at least one Independent Director who is on the Board of Directors of the listed entity, is required to be appointed as a Director on the Board of its unlisted material subsidiary which is incorporated in India.

Further, pursuant to the merger / amalgamation of L&T Finance Limited and L&T FinCorp Limited with the Company, the Company has become a material subsidiary of LTFH. Therefore, to comply with the provisions of the Listing Regulations, Mr. P. V. Bhide, who is an Independent Director on the Board of LTFH, was appointed on the Board of the Company as an Additional Director (designated as an Independent Director).

Mr. P. V. Bhide has held various government positions in his vast career spanning four decades. Some of the positions he has held include 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. He has also held various other key positions across Departments. He is a retired IAS Officer with MBA, L.L.B and B.Sc. degrees.

The Company has received a notice along with the deposit of Rs. 1,00,000/- in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Bhide for the office of Independent Director.

In the opinion of the Board, Mr. Bhide fulfils the conditions specified in the Act and he is independent of the Management. For the information of Members, the Company has received a declaration from Mr. Bhide that he is not disqualified to be appointed as an Independent Director under the Act.

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

Save and except Mr. Bhide being the appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

**Item No. 6:**

The Board had appointed Mr. Desh Raj Dogra (DIN: 00226775) as an Additional Director of the Company effective July 24, 2017 in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act"). Mr. Dogra holds office as a director till the date of this Annual General Meeting. Since, Mr. Dogra possesses the relevant expertise and experience and fulfils the criteria applicable to Independent Director as stated in Section 149 (6) of the Act, the Board recommends Mr. Dogra's appointment as an Independent Director of the Company. Section 149(10) of the Act restricts the tenure of an Independent Director to two terms of up to ten years, with a single term not exceeding five years. In compliance with Section 149 of the Act, it is proposed to appoint Mr. Dogra as an Independent Director of the Company to hold office for a term of 5 years i.e. from July 24, 2017 to July 23, 2022.

Mr. D. R. Dogra has around 39 years of experience, mainly in the domain of banking and credit rating.

He was the Managing Director & CEO of CARE Ratings from August 2009 to August 2016. He transformed the company after taking over as MD and made CARE the second largest rating agency in the country. He led the listing of the Company in 2012. Before being named the MD & CEO, he served as the Deputy Managing Director of Care from June 2008 onwards. He was one of the first employees of CARE when he joined as Deputy General Manager in 1993.

During his tenure with CARE, he led several initiatives successfully such as acquisition of Kalypto Risk Technologies, opening of first global office in the Republic of Maldives, forging ties with other global rating agencies in creation of a global rating agency - ARC Ratings, setting up a subsidiary CARE Ratings Africa (CRAF) in Mauritius, investment in Malaysian Rating Corporation Barhad - a leading credit rating agency in Malaysia and concluding an MoU with Japan Credit Rating Agency for technical knowhow and business development.

He has previously worked with Department of Agriculture, H.P. Government in 1977-78 followed by 15 years' service with Dena Bank in various capacities in credit, business development and planning at various locations.

He holds a Master's degree in business administration (Finance) from Faculty of Management Studies, University of Delhi and a Bachelor's and Master's degree in



Agriculture from Himachal Pradesh University. He is also a Certified Associate of Indian Institute of Bankers

The Company has received a notice along with the deposit of Rs. 1,00,000/- in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Dogra for the office of Independent Director.

In the opinion of the Board, Mr. Dogra fulfils the conditions specified in the Act and he is independent of the Management. For the information of Members, the Company has received a declaration from Mr. Dogra that he is not disqualified to be appointed as an Independent Director under the Act.

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

Save and except Mr. Dogra being the appointee, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the Resolution except to the extent of their shareholding, if any, in the Company.

**Item No. 7:**

L&T Finance Holdings Limited ("LTFH"), the promoter of the Company had raised funds by issuing equity shares and warrants on a private placement basis to BC Investments VI Limited and BC Asia Growth Investments (jointly referred to as "Investors" hereafter).

With respect to the investments so received, LTFH had entered into an Investor Agreement with the Investors. According to the terms and conditions of the Investor Agreement, the Investors have the right to nominate one non-retiring Non-Executive Director on the Board / Committees of LTFH and its material subsidiaries (the Company is a material subsidiary as per the Investor Agreement).

In view of the aforesaid, Mr. Pavninder Singh was appointed as a Director (on behalf of the investors) on the Board of the Company effective March 18, 2017. Basis request received from the investors, Mr. Ashish Kotecha was appointed as an Additional Director on the Board of the Company in place of Mr. Pavninder Singh. Mr. Kotecha is appointed as non-retiring Director as per the Articles of Association of the Company.

Mr. Kotecha is an Operating Partner with Bain Capital. He is the Regional Lead for Bain Capital's Portfolio Group in Asia covering investments in China, Japan, India, Australia and Korea. Prior to joining Bain Capital, Mr. Kotecha was the Chief Operating Officer at Tourneau - a Leonard Green & Partners portfolio company. Earlier he was with McKinsey & Company where he led engagements in the retail, consumer and private equity industries.

He has been actively involved in the investments in L&T Finance Holdings Limited, Hero Motocorp, Himadri Chemicals & Industries Ltd., Asia Pacific Medical Group, Rise Education, Camp Australia and Only About Children.

He received an MBA with honors from The Anderson School at UCLA, a Master of Commerce from Sydenham College, and a Bachelor of Commerce from the University of Mumbai.

The Company has received a notice along with the deposit of Rs. 1,00,000/- in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Kotecha for the office of Director.

For the information of the Members, the Company has received a declaration from Mr. Kotecha that he is not disqualified to be appointed as a Director under the Act.

The Board recommends the Ordinary Resolution set forth in Item No. 7 of the Notice for approval of the Members.

Save and except Mr. Kotecha being the appointee, 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.

**Additional information of Directors / Manager seeking appointment/re-appointment at the Twenty Fourth Annual General Meeting pursuant to Secretarial Standard:**

<b>Name of the Director/ Manager</b>	<b>Mr. Prabhakar B.</b>	<b>Mr. Sunil Prabhune</b>	<b>Mr. P. V. Bhide</b>	<b>Mr. Desh Raj Dogra</b>	<b>Mr. Ashish Kotecha</b>
<b>Date of Birth</b>	August 4, 1953	May 24, 1975	January 8, 1950	September 21, 1954	January 12, 1976
<b>Qualifications</b>	B.Com from University of Mysore and Chartered Accountant.	Business Management from Xavier Institute of Management, Bhubaneswar Bachelor's degree in Commerce from Pune University.	MBA, L.L.B and B.Sc.  Retired IAS Officer	Master's degree in business administration (Finance) from Faculty of Management Studies, University of Delhi  Certified associate of Indian Institute of Bankers  Bachelor's and Master's degree in Agriculture from Himachal Pradesh University	Bachelor of Commerce from the University of Mumbai, Master of Commerce from Sydenham College and MBA with honors from The Anderson School at UCLA.
<b>Date of appointment on the Board</b>	October 17, 2014	NA	March 18, 2017	July 24, 2017	July 14, 2017
<b>Remuneration</b>	Last drawn remuneration is given in Corporate	As mentioned in the explanatory statement	Last drawn remuneration is given in Corporate Governance section	-(1)	-(1)

Name of the Director/ Manager	Mr. Prabhakar B.	Mr. Sunil Prabhune	Mr. P. V. Bhide	Mr. Desh Raj Dogra	Mr. Ashish Kotecha
	Governance section of Board's Report. As Non-Executive Director, he is entitled for sitting fees for attending meetings of the Board/ Committees and commission on profits as may be approved within the limits set out in the Companies Act, 2013		of Board's Report. As Independent Director, he is entitled for sitting fees for attending meetings of the Board/ Committees and commission on profits as may be approved within the limits set out in the Companies Act, 2013		
<b>Experience / Brief Profile</b>	Mr. Prabhakar B. comes with a rich experience of over 35 years in the banking industry before he retired as the Chairman and Managing Director of Andhra Bank in August 2013. Prior to that, he was the Executive Director of Bank of India from October 2008 to December 2011 and worked across various verticals of Bank of Baroda from October 1977 to October 2008. He has also worked overseas, at Zambia and UK, for eight	As mentioned in the explanatory statement	As mentioned in the explanatory statement	As mentioned in the explanatory statement	As mentioned in the explanatory statement

<b>Name of the Director/ Manager</b>	<b>Mr. Prabhakar B.</b>	<b>Mr. Sunil Prabhune</b>	<b>Mr. P. V. Bhide</b>	<b>Mr. Desh Raj Dogra</b>	<b>Mr. Ashish Kotecha</b>
	<p>years. He was the Chief Executive of Bank of Baroda - UK operations, Chairman of Bank of India (Tanzania) and Bank of India (Indonesia). He has been on the boards of various banks that he has worked with including Star Union Daichi Insurance Ltd., India International Bank (Malaysia) and ASREC India Ltd.</p> <p>Mr. Prabhakar B. is a commerce graduate from the University of Mysore and a Chartered Accountant</p>				
<b>Terms and conditions of appointment/re-appointment</b>	Appointed as a Director liable to retire by rotation.	As mentioned in the explanatory statement	Appointed as an Independent Director for a period of 5 years i.e. from March 18, 2017 to March 17, 2022	Appointed as an Independent Director for a period of 5 years i.e. from July 24, 2017 to July 23, 2022	Appointed as a Director not liable to retire by rotation

Name of the Director/ Manager	Mr. Prabhakar B.	Mr. Sunil Prabhune	Mr. P. V. Bhide	Mr. Desh Raj Dogra	Mr. Ashish Kotecha
Directorship in other Company (excluding foreign and private companies) as on date	<ul style="list-style-type: none"> <li>• ASREC (India) Limited</li> <li>• The Karnataka Bank Limited</li> <li>• L&amp;T Housing Finance Limited</li> <li>• Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited</li> <li>• National Securities Depository Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Mudit Cement Private Limited</li> <li>• L&amp;T Financial Consultants Limited</li> <li>• Grameen Capital India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• L&amp;T Finance Holdings Limited</li> <li>• NOCIL Limited</li> <li>• Tube Investments of India Limited</li> <li>• Glaxosmithkline Pharmaceuticals Limited</li> <li>• Heidelberg Cement India Limited</li> <li>• Cholamandalam MS General Insurance Company Limited</li> <li>• Quick Heal Technologies Limited</li> <li>• A.P.I.D.C. Venture Capital Private Limited</li> <li>• Shiksha Financial Services India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• L&amp;T Financial Consultants Limited</li> <li>• S Chand and Company Limited</li> <li>• Welspun Corp Limited</li> <li>• G R Infraprojects Limited</li> <li>• Mercator Limited</li> <li>• Capri Global Capital Limited</li> <li>• Asirvad Micro Finance Limited</li> <li>• Sintex Plastics Technology Limited</li> <li>• AMPL Cleantech Private Limited</li> <li>• SK Restaurants Private Limited</li> <li>• ITI Mutual Fund Trustee Private Limited</li> <li>• Vikas Publishing House Private Limited</li> <li>• Brickwork Risk &amp; Investment Management Solutions Private Limited</li> <li>• M Power Microfinance Private Limited</li> <li>• Sansaar Housing</li> </ul>	<ul style="list-style-type: none"> <li>• L&amp;T Housing Finance Limited</li> <li>• Kotecha Investment Corporation Private Limited</li> <li>• Bombay Cotton and Yarn Company Private Limited</li> </ul>

Name of the Director/ Manager	Mr. Prabhakar B.	Mr. Sunil Prabhune	Mr. P. V. Bhide	Mr. Desh Raj Dogra	Mr. Ashish Kotecha
				Finance Limited • Shakti Finvest Private Limited	
<b>Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)</b>	<b>Corporate Social Responsibility Committee</b>  • L&T Housing Finance Limited	<b>Audit Committee</b>  • L&T Financial Consultants Limited  <b>Nomination and Remuneration Committee</b>  • L&T Financial Consultants Limited  <b>Corporate Social Responsibility Committee</b>  • L&T Financial Consultants Limited (Chairperson)	<b>Audit Committee</b> • Tube Investments of India Limited • Glaxosmithkline Pharmaceuticals Limited • Heidelberg Cement India Limited • Quick Heal Technologies Limited • L&T Finance Limited (erstwhile known as Family Credit Limited) <b>Nomination and Remuneration Committee</b>  • L&T Finance Holdings Limited • Heidelberg Cement India Limited (Chairperson) • Quick Heal Technologies Limited <b>Corporate Social Responsibility Committee</b>  • Cholamandalam MS General Insurance Company Limited (Chairperson)	<b>Audit Committee</b>  • L&T Financial Consultants Limited • Asirvad Micro Finance Limited (Chairperson) • S Chand and Company Limited (Chairperson) • Vikas Publishing House Private Limited • Mercator Limited  <b>Nomination and Remuneration Committee</b>  L&T Financial Consultants Limited	None

Name of the Director/ Manager	Mr. Prabhakar B.	Mr. Sunil Prabhune	Mr. P. V. Bhide	Mr. Desh Raj Dogra	Mr. Ashish Kotecha
			<b>Stakeholders Relationship Committee/ Shareholders Relationship Committee</b> <ul style="list-style-type: none"> <li>• L&amp;T Finance Holdings Limited (Chairperson)</li> <li>• Glaxosmithkline Pharmaceuticals Limited</li> <li>• Heidelberg Cement India Limited</li> </ul>		
Shareholding in the Company (Equity)	-	-	-	-	-
Relationship with other Directors/Manager/Key Managerial Personnel	-	-	-	-	-
No. of meetings of the Board attended during the FY 2016-17	Seven out of Seven Meeting	Two out of Seven Meeting as a Manager <sup>(2)</sup>	One out of Seven Meeting <sup>(3)</sup>	NA	NA

<sup>(1)</sup> No remuneration was drawn by Mr. Ashish Kotecha and Mr. D. R. Dogra as they were appointed on July 14, 2017 and July 24, 2017 respectively, i.e. after financial year 2016-17. The aforementioned Directors are entitled to receive sitting fees and commission paid to Non-Executive Directors.

<sup>(2)</sup> Appointed as the Manager of the Company with effect from February 13, 2017.

<sup>(3)</sup> Appointed as an Additional Director on the Board of the Company with effect from March 18, 2017.

**By Order of the Board of Directors  
For L & T Finance Limited  
(Erstwhile Family Credit Limited)**

  
**Amit Bhandari  
Company Secretary  
ACS No.- 25871**

**Date: July 24, 2017  
Place: Mumbai**

## L & T Finance Limited

(erstwhile Family Credit Limited)

Regd. Office: Technopolis, 7<sup>th</sup> Floor, A Wing, Plot - 4, Block-BP, Sec- V, Salt Lake, Kolkata -700091

CIN: U65910WB1993FLC060810 E-mail: [secretarial@ltfinance.com](mailto:secretarial@ltfinance.com) website: [www.ltfs.com](http://www.ltfs.com)

Phone no.: +91 22 6621 7300 Fax: +91 22 6621 7509

### 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.:

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

(1) Name : .....

Address: .....

E-mail Id : ....., or failing him

(2) Name : .....

Address : .....

E-mail Id : ....., or failing him

(3) Name : .....

Address : .....

E-mail Id : .....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Twenty Fourth Annual General Meeting of the Company, to be held on Tuesday, August 22, 2017 at 11:00 a.m. at Technopolis, 7<sup>th</sup> Floor, A Wing, Plot - 4, Block-BP, Sec- V, Salt Lake, Kolkata -700091 and at any adjournment thereof in respect of such resolutions as are indicated below:

#### Ordinary Business:

Sr. No	Resolution
1	Adoption of the financial statements for the year ended March 31, 2017 and the reports of the Board of Directors and Auditors thereon.
2	Appointment of a director in place of Mr. Prabhakar B., who retires by rotation and being eligible offers himself for re-appointment.
3	To ratify appointment of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company



**Special Business:**

Sr. No	Resolution
4	Appointment of Mr. Sunil Prabhune as Manager of the Company for a period of five years.
5	Appointment of Mr. P. V. Bhide as an Independent Director of the Company.
6	Appointment of Mr. Desh Raj Dogra as an Independent Director of the Company.
7	Appointment of Mr. Ashish Kotecha as a Non - Executive Director of the Company.

Affix revenue  
stamp of Re.1

Signed this \_\_\_\_\_ day \_\_\_\_\_ of 2017

.....  
Signature of Shareholder

.....  
First / Sole holder / Proxy

.....  
Second holder / Proxy

.....  
Third holder / Proxy

**Note:**

1. 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 Limited**  
**(erstwhile Family Credit Limited)**

**Regd. Office:** Technopolis, 7<sup>th</sup> Floor, A Wing, Plot - 4, Block-BP, Sec- V, Salt Lake, Kolkata -700091

**CIN:** U65910WB1993FLC060810 **E-mail:** [secretarial@ltfinance.com](mailto:secretarial@ltfinance.com) **website:** [www.ltfs.com](http://www.ltfs.com)

**Phone no.:** +91 22 6621 7300 **Fax:** +91 22 6621 7509

**ATTENDANCE SLIP**  
**TWENTY FOURTH ANNUAL GENERAL MEETING – TUESDAY, AUGUST**  
**22, 2017 AT 11:00 A.M.**

Folio No:.....

Name:.....

Address : .....

.....

PLEASE	COMPLETE	THIS
ATTENDANCE SLIP AND HAND OVER		
AT THE ENTRANCE OF THE MEETING		
HALL		

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

I hereby record my presence at the Twenty Fourth Annual General Meeting of the Company at Technopolis, 7<sup>th</sup>  
Floor, A Wing, Plot - 4, Block-BP, Sec- V, Salt Lake, Kolkata -700091 on Tuesday, August 22, 2017 at 11.00 a.m.

.....  
First / Sole holder / Proxy

.....  
Second holder / Proxy

.....  
Third holder / Proxy

## Route Map:

