

## **L&T Finance Limited**

Registered Office: Technopolis, 7<sup>th</sup> Floor, A Wing, Plot 4, Block-BP, Sec- V, Salt Lake, Kolkata - 700 091  
CIN: U65910WB1993FLC060810; E-mail: [investorgrievances@ltfs.com](mailto:investorgrievances@ltfs.com); Website: [www.ltfs.com](http://www.ltfs.com)  
Phone no: +91 22 6212 5000 Fax: +91 22 6212 5553

### **NOTICE OF THE TWENTY SIXTH ANNUAL GENERAL MEETING**

Notice is hereby given that the **Twenty Sixth Annual General Meeting** ("AGM") of the Members of **L&T Finance Limited** will be held on Friday, July 26, 2019 at 11.30 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 - 700 091, to transact the following business:

#### **Ordinary Business:**

1. To consider and adopt the audited standalone financial statements of the Company together with the reports of the Board of Directors and the Auditors thereon for the financial year ended March 31, 2019 and consolidated financial statements of the Company together with the report of the Auditors thereon for the financial year ended March 31, 2019.
2. To appoint a director in place of Mr. Dinanath Dubhashi (DIN: 03545900), who retires by rotation, and being eligible, offers himself for re-appointment.

#### **Special Business:**

#### **3. Appointment of Mr. Rishi Mandawat as a Non-Executive 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. Rishi Mandawat (DIN: 07639602), who was appointed as an Additional Director of the Company with effect from April 28, 2019 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 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**

  
**Gufran Ahmed Siddiqui**  
Company Secretary  
FCS No.-9880

**Date:** July 4, 2019  
**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 TWENTY SIXTH 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 Section 105 of the Act and Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a 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.

3. Members are requested to intimate change, if any, in their address to the Company at its registered office.
4. Proxy 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 6.00 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 AGM, 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 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 till Friday, July 26, 2019.
10. Additional information of a Director seeking appointment / re-appointment at the ensuing AGM, as required under Clause 1.2.5 of Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, is annexed to the Notice.

## ANNEXURE TO THE NOTICE

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("THE ACT") FORMING PART OF THE NOTICE

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

#### **Item No. 3:**

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. Ashish Kotecha was appointed as a Director (on behalf of the Investors) on the Board of the Company with effect from July 14, 2017. Basis request received from the investors, Mr. Rishi Mandawat was appointed as an Additional Director on the Board of the Company in place of Mr. Ashish Kotecha with effect from April 28, 2019. Mr. Mandawat is appointed as a non-retiring Director as per the Articles of Association of the Company.

Mr. Mandawat worked at McKinsey, prior to joining Bain Capital, in the Delhi office on a number of strategic and operational issues for clients in the electric power and energy, construction, retail and automotive, sectors. Prior to joining McKinsey, he worked as a finance controller for two business units in ABB in India. Mr. Mandawat was a summer analyst at P&G in Mumbai during his MBA at IIM, Ahmedabad.

The Company has received a notice in accordance with the provisions of Section 160 of the Act proposing the candidature of Mr. Mandawat for the office of Director.

For the information of the Members, the Company has received a declaration from Mr. Mandawat 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. 3 of the Notice for approval of the Members.

Save and except Mr. Mandawat 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 a Director seeking re-appointment/appointment at the Twenty Sixth Annual General Meeting pursuant to SS-2:**

<b>Name of the Director</b>	<b>Mr. Dinanath Dubhashi</b> (DIN: 03545900)	<b>Mr. Rishi Mandawat</b> (DIN: 07639602)
<b>Date of Birth / age</b>	May 31, 1966 (53 years)	October 29, 1979 (39 years)
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>• Post Graduate from IIM Bangalore</li> <li>• B. E. (Mechanical) degree</li> </ul>	<ul style="list-style-type: none"> <li>• MBA from the Indian Institute of Management, Ahmedabad</li> <li>• Chartered Accountant from the Institute of Chartered Accountant of India</li> <li>• B.Com from Jodhpur University</li> </ul>
<b>Date of first appointment on the Board</b>	December 31, 2012	April 28, 2019
<b>Remuneration</b>	N.A. <sup>(1)</sup>	N.A. <sup>(2)</sup>
<b>Experience / Brief profile</b>	<p>Dinanath Dubhashi is the Managing Director &amp; Chief Executive Officer of L&amp;T Finance Holdings Ltd. ("LTFH"). With a rich experience of over two decades, he has worked in multiple domains of financial services such as corporate banking, cash management, credit rating, retail lending and rural finance. He has been with L&amp;T Financial Services since 2007 and has been instrumental in scaling up the retail business operations manifold, across customer segments and geographies.</p> <p>The strategy roadmap defined under his leadership has transformed LTFH into an organization focused on creating sustainable value for shareholders through an increase in retailisation of the loan book, robust risk management framework, doubling of return on equity and decisive strategic choices in businesses. Providing 'Assurance' to all stakeholders, his focus has been to align LTFH's intent, execution and culture, towards making a stable and sustainable organisation.</p>	As mentioned in the Explanatory Statement

Name of the Director	Mr. Dinanath Dubhashi (DIN: 03545900)	Mr. Rishi Mandawat (DIN: 07639602)
	Prior to L&T Financial Services, he was associated with organisations such as BNP Paribas, CARE Ratings and SBI Capital Markets in various capacities.	
Terms and conditions of appointment/re-appointment	Appointed as a Director liable to retire by rotation.	Appointed as a Director not liable to retire by rotation.
Directorships held in other companies (excluding foreign companies) as on date	1) L&T Finance Holdings Limited 2) L&T Finance Limited 3) L&T Infrastructure Finance Company Limited 4) L&T Infra Debt Fund Limited 5) L&T Capital Markets Limited 6) L&T Investment Management Limited 7) L&T Infra Investment Partners Advisory Private Limited	1) L&T Housing Finance Limited 2) L&T Infrastructure Finance Company Limited 3) BDC Datacentres (Bangalore) Private Limited 4) India Resurgence Asset Management Business Private Limited
Memberships of committees across companies (only Statutory Committees as required to be constituted under the Act considered)	<p><b>A. Audit Committee</b></p> 1. L&T Finance Limited 2. L&T Infrastructure Finance Company Limited 3. L&T Housing Finance Limited 4. L&T Infra Debt Fund Limited  <p><b>B. Stakeholder's Relationship Committee</b></p> 1. L&T Finance Limited (Chairperson) 2. L&T Infrastructure Finance Company Limited (Chairperson)  <p><b>C. Corporate Social Responsibility Committee</b></p> 1. L&T Finance Limited 2. L&T Finance Holdings Limited 3. L&T Infrastructure Finance Company Limited (Chairperson) 4. L&T Housing Finance Limited (Chairperson) 5. L&T Infra Debt Fund Limited (Chairperson) 6. L&T Investment Management Limited 7. L&T Capital Markets Limited	None

<b>Name of the Director</b>	<b>Mr. Dinanath Dubhashi</b> (DIN: 03545900)	<b>Mr. Rishi Mandawat</b> (DIN: 07639602)
	8. L&T Infra Investment Partners Advisory Private Limited  <b>D. Nomination and Remuneration Committee</b>  1. L&T Finance Limited 2. L&T Infrastructure Finance Company Limited 3. L&T Housing Finance Limited 4. L&T Infra Debt Fund Limited	
<b>Shareholding in the Company (Equity)</b>	One share, held jointly with L&T Finance Holdings Limited	Nil
<b>Relationship with other Directors / Manager / Key Managerial Personnel</b>	None	None
<b>Number of Board meetings attended during the FY 2018-19</b>	All meetings (i.e. five out of five meetings)	Nil

- <sup>(1)</sup> Mr. Dinanath Dubhashi is in the service of L&T Finance Holdings Limited ("LTFH"), the holding company, and draws remuneration from LTFH. Mr. Dinanath Dubhashi has not been paid any commission or sitting fees separately for attending the meetings of the Board and/or any Committee of the Company.
- <sup>(2)</sup> No remuneration was drawn by Mr. Rishi Mandawat as he was appointed on April 28, 2019 i.e. after financial year 2018-19. He is entitled to receive sitting fees and commission as paid to Non-Executive Directors.

By Order of the Board of Directors  
For L&T Finance Limited

  
Gufran Ahmed Siddiqui  
Company Secretary  
FCS No. – 9880

**Date:** July 4, 2019  
**Place:** Mumbai

**L&T Finance Limited**

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**ATTENDANCE SLIP**

**TWENTY SIXTH ANNUAL GENERAL MEETING – FRIDAY, JULY 26, 2019 AT 11.30 A.M.**

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

Folio No. : .....

DPID& 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 Twenty Sixth Annual General Meeting of the Company held at Technopolis, 7<sup>th</sup> Floor, A Wing, Plot No.4, Block-BP, Sector-V, Salt Lake, Kolkata - 700 091 on **Friday, July 26, 2019 at 11.30 a.m.**

.....  
First / Sole holder / Proxy

.....  
Second holder / Proxy

.....  
Third holder / Proxy

.....

## L&T Finance Limited

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### PROXY FORM

#### Form No. MGT-11

[Pursuant to Section105(6) of the Companies Act, 2013 and Rule19(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: .....Signature .....or failing him/her

(2) Name: .....  
Address: .....  
E-mail Id: .....Signature .....or failing him/her

(3) Name: .....  
Address: .....  
E-mail Id: .....Signature .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the  
Twenty Sixth Annual General Meeting of the Company, to be held on **Friday, July 26, 2019**  
at **11.30 a.m.** at Technopolis, 7<sup>th</sup> Floor, A Wing, Plot No.4, Block-BP, Sector-V, Salt Lake,  
Kolkata - 700 091 and at any adjournment thereof in respect of such resolution as are indicated  
below:



**Ordinary Business:**

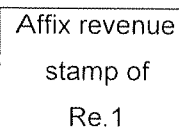
1. Adoption of standalone and consolidated financial statements for the year ended March 31, 2019 together with the reports of the Board of Directors and Auditors thereon.
2. Appointment of a Director in place of Mr. Dinanath Dubhashi (DIN: 03545900), who retires by rotation and being eligible offers himself for re-appointment.

**Special Business:**

3. Appointment of Mr. Rishi Mandawat (DIN: 07639602) as a Non-Executive Director of the Company.

Signed this..... day..... of 2019.

.....  
Signature of Member



.....  
Signature of first Proxy Holder

.....  
Signature of second Proxy Holder

.....  
Signature of third Proxy Holder

**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.