

L&T Finance Limited

Registered office: Technopolis, 7th Floor, A- Wing, Plot No. - 4, Block - BP, Sector - V, Salt Lake,
Kolkata – 700 091

CIN: U65910WB1993FLC060810; E-mail: investorgrievances@ltfs.com; Website: www.ltfs.com
Phone no.: +91 22 6212 5000 Fax: +91 22 6212 5553

NOTICE OF THE EXTRA - ORDINARY GENERAL MEETING

Notice is hereby given that the Extra - Ordinary General Meeting ("EGM") of the Members of L&T Finance Limited will be held on Wednesday, August 14, 2019 at 11.00 a.m. at 8th Floor, Brindavan, Plot no. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400098, to transact the following Special Business:

Special Business:

1. Revision in overall borrowing powers of the Company:

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

"RESOLVED THAT in supersession of the earlier Resolution passed by the Members at their Meeting held on April 3, 2019 and pursuant to the provisions of Sections 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, consent of the Members be and is hereby accorded, to borrow, from time to time, any sum or sums of monies (exclusive of interest) on such terms and conditions as may be determined, from anyone or more of the Company's bankers and/or from anyone or more other banks, persons, firms, companies/bodies corporate, financial institutions, institutional investor(s), mutual funds, insurance companies, pension funds and or any entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance or deposits, loans or bill discounting, issue of debentures, commercial papers, long/short term loans, suppliers' credit, securitized instruments such as floating rate notes, fixed rate notes, syndicated loans, commercial borrowing from the private sector window of multilateral financial institutions, either in rupees and/or in such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertaking of the Company, notwithstanding that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loan obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid-up capital of the Company and its free reserves and securities premium, so that the total amount up to which the moneys may be borrowed by the Company and outstanding at any time shall not exceed the sum of Rs. 70,000 Crore (Rupees Seventy Thousand Crore Only).

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto."

2. Creation of mortgage/charge on the assets:

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

“RESOLVED THAT in supersession of the earlier resolution passed by the Members at their Meeting held on April 3, 2019 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and subject to such other approvals and permissions as may be required, consent of the Members, be and is hereby accorded, to sell, mortgage and / or charge, in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms and conditions may be determined, on all or any of the movable and / or immovable properties, and / or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company, together with the power to take over the management of business and concern of the Company in certain events of default, in favour of lender(s), agent(s), and trustee(s) for securing the borrowings of the Company availed / to be availed by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and / or non-convertible debentures with or without detachable or non detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, from time to time, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest liquidated damages, commitment charges, premium on prepayment, remuneration of the agent(s) and / or trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Heads of Agreement(s), Debenture Trust Deed(s) or any other agreement / document, entered into / to be entered into between the Company and the lender(s) / investor(s) /agent(s) and / or trustee(s), in respect of the said loans, borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Company and the lender(s), agent(s) and / or trustee(s).

RESOLVED FURTHER THAT in connection with the aforesaid, the Board of Directors (including any Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

**By order of the Board of Directors
For L&T Finance Limited**

**Gufran Ahmed Siddiqui
Company Secretary
FCS No: 9880**

Date: August 9, 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 EXTRA-ORDINARY GENERAL MEETING ("EGM") 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 later than forty eight hours before the commencement of the EGM. Further, the proxy holder shall carry a valid proof of identity at the EGM.

3. Members are requested to intimate change, if any, in their address to the Company at its Registered Office.
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 6.00 P.M.
5. Corporate Members intending to send their authorised representative(s) to attend the EGM are requested to send a duly certified copy of the Board resolution authorising their representative(s) to attend and vote at the EGM.
6. In case of joint holders attending the EGM, 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 EGM.
8. Consent of the Members is being obtained for convening meeting at shorter notice.
9. 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, between 9.30 A.M. and 6.00 P.M. up to and including the date of the EGM and at the EGM venue.

ANNEXURE TO THE NOTICE

(Statement under Section 102 of the Companies Act, 2013)

Item No.1:

The Members had authorised the Board of Directors of the Company ("Board") which term shall include any Committee there of which the Board may have, constituted or may hereinafter constitute to exercise its powers, including powers conferred by this resolution) to borrow from time to time a sum not exceeding Rs. 64,000 Crore (Rupees Sixty Four Thousand Crore), on such terms and conditions as it may deem fit under Section 180(1)(c) of the Companies Act, 2013 ("the Act") vide resolution passed on April 3, 2019.

Based on the focus on debt capital market borrowings and foreign currency borrowings, it is proposed to enhance the NCD limit, credit facilities from banks/ financial institutions/ multilateral institutions (fund based and non fund based facilities including Term Loans, Cash Credit, Working Capital lines, LER limits) and External Commercial Borrowing (including Foreign currency loans/ Bonds/ Masala Loans/ Masala Bonds).

Since it is proposed to have foreign currency borrowings, the Company would enter into derivative transactions and will need limits with banks to hedge the forex exposure. Against these derivative transactions, the banks would sanction risk limits which will have to be part of the overall credit facilities from banks. Hence, it is proposed to include Loan Equivalent Risk (LER) limit sanctioned by Banks towards derivative transaction within the overall credit facilities.

In view of the aforesaid, the overall borrowing powers are proposed to be enhanced from Rs. 64,000 Crore to Rs. 70,000 Crore.

As per the provisions of Section 180(1)(c) of the Act, a company cannot borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, unless approval of the Members is obtained by way of a Special Resolution.

The Board has recommended revision in the borrowing limits, outstanding at any point of time under Section 180(1)(c) of the Act, from Rs. 64,000 Crore (Rupees Sixty Four Thousand Crore only) to Rs. 70,000 Crore (Rupees Seventy Thousand Crore only) as set out in the resolution for approval of the Members.

The Board recommends the Special Resolution set forth in Item No. 1 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and 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.

Item No. 2:

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution.

In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under Section 180(1)(c) of the Act), for the purposes of securing the loan/credit facilities extended by them to the Company. Further, upon occurrence of default under the relevant Loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties and licenses including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default would amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Act.

In view of the revision in the borrowing limit as set out in Item No.1, the Board recommends a revision in the limit upto which charge can be created on assets/properties in line with the revised borrowing limit.

Accordingly, the Board recommends the Special Resolution set forth in Item No. 2 of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the aforesaid resolution.

**By order of the Board of Directors
For L&T Finance Limited**

**Gufran Ahmed Siddiqui
Company Secretary
FCS No: 9880**

Date: August 9, 2019
Place: Mumbai

L&T Finance Limited

Registered office: Technopolis, 7th Floor, A- Wing, Plot No. - 4, Block - BP, Sector - V, Salt Lake,
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ATTENDANCE SLIP

EXTRA-ORDINARY GENERAL MEETING - WEDNESDAY, AUGUST 14, 2019 AT 11:00 A.M.

(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 Extra Ordinary General Meeting of the Company at 8th Floor, Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai – 400 098 on Wednesday, August 14, 2019 at 11:00 a.m.

.....
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: 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 Extra - Ordinary
General Meeting of the Company, to be held on Wednesday, August 14, 2019 at 11:00 a.m. 8th Floor,
Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai – 400 098 and at any adjournment
thereof in respect of such resolution as are indicated below:

Special Business:

1. Revision in overall borrowing powers of the Company.

2. Creation of mortgage/charge on the assets.

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

.....
Signature of Member

Affix revenue stamp of Re.1

.....
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.