

January 16, 2023

To,  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051

Dear Sir,

**Sub: Confirmation**

**Ref: Application under Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) for the proposed Scheme of Amalgamation and Arrangement amongst L&T Finance Limited (“Amalgamating Company 1”), L&T Infra Credit Limited (“Amalgamating Company 2”), L&T Mutual Fund Trustee Limited (“Amalgamating Company 3”) and L&T Finance Holdings Limited (Amalgamated Company) (“Scheme”).**

In connection with the above application, we hereby confirm that:

1. No material event impacting the valuation has occurred during the intervening period of filing the scheme documents with the Stock Exchanges and period under consideration for valuation.
2. The past defaults of listed debt obligations of the entities are forming part of the Scheme and the details are as under:

Sr. No.	Name of the entities forming part of the Scheme	Details of past defaults, if any.
1.	L&T Finance Holdings Limited	NIL
2.	L&T Finance Limited	<p>1. As disclosed in the stock exchange disclosure dated August 13, 2021 and August 18, 2021, filed by L&amp;T Finance Limited, due to error on the part of the bank in remittance, the credit of interest payments on the non-convertible debentures (with ISIN Nos: INE027E07949, INE027E07956, INE027E07980 and INE027E07998) to the accounts of the bondholders was delayed by one working day (intervening days being bank holidays).</p> <p>2. As disclosed in the stock</p>

Sr. No.	Name of the entities forming part of the Scheme	Details of past defaults, if any.
		exchange disclosure dated October 19, 2022 filed by L&T Finance Limited, there was a delay of 1 (one) day in remittance of payment to the bondholders due towards 1 <sup>st</sup> instalment towards partial principal redemption for the non-convertible debentures bearing ISIN INE691107240, due to the system migration issue. The relevant interest for the delayed period was also made to the bondholders. However, the payment related issue due to system migration is duly resolved.
3.	L&T Infra Credit Limited	No default
4.	L&T Mutual Fund Trustee Limited	Not applicable – No listed debt obligation.

**For L&T Finance Limited**

  
**Apurva Rathod**  
**Company Secretary**