L&T FINANCE LIMITED

Registered Office	:	Technopolis, 7th Floor, A Wing, Plot No. 4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091 (West Bengal)
Tel No	:	03366111800
CIN	:	U65910WB1993FLC060810
Email	:	investorgrievances@ltfs.com

TRIBUNAL CONVENED MEETING

OF

THE SECURED CREDITORS

TRIBUNAL CONVENED MEETING

Day	:	Thursday
Date	:	November 12, 2020
Time	:	11:00 a.m.
Venue	:	Technopolis, 7th Floor, A Wing, Plot No. 4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091 (West Bengal)

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** The Annexures 1 to 8 as specified above along with the Notice and the Explanatory Statement are available at* https://www.ltfs.com/content/dam/lnt-financial-services/lntfamilycredit/Documents/familycreditinverstors/reports_and_filings/Secured-Creditors-Notice-explanatory-statement.pdf

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

BENCH, AT KOLKATA

COMPANY APPLICATION CA (CAA) No. 824 /KB/2020

In the matter of the Companies Act, 2013;

And

In the matter of Application under Sections 230 - 232 and other relevant provisions of the Companies Act, 2013;

And

In the matter of L&T Housing Finance Limited CIN: U45200MH1994PLC259630, a company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra;

And

In the matter of L&T Infrastructure Finance Company Limited CIN: U67190MH2006PLC299025, a company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra;

And

In the matter of L&T Finance Limited CIN: U65910WB1993FLC060810, a company incorporated under the Companies Act, 1956, having its registered office at

Technopolis, 7th Floor, A Wing, Plot No.4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091, West Bengal;

And

In the matter of Scheme of Arrangement between L&T Housing Finance Limited, L&T Infrastructure Finance Company Limited and L&T Finance Limited under Sections 230 to 232 of the Act.

L&T Finance Limited CIN: U65910WB1993FLC060810, a company, incorporated under the Companies Act, 1956, having its registered office at Technopolis, 7th Floor, A Wing, Plot No.4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091, West Bengal	…Applicant Company / Transferee Company
L&T Housing Finance Limited CIN: U45200MH1994PLC259630, a company, incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra	…. Amalgamating Company 1/ Transferor Company 1
L&T Infrastructure Finance Company Limited CIN: U67190MH2006PLC299025, a company, incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra	…..Amalgamating Company 2/ Transferor Company 2

Form No. CAA 2

(Pursuant to Section 230(3) of the Companies Act, 2013 and Rules 6 and 7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016)

COMPANY APPLICATION CA (CAA) No. 824/KB/2020

L&T FINANCE LIMITED… Applicant Company

NOTICE CONVENING THE TRIBUNAL CONVENED MEETING OF THE SECURED CREDITORS OF L&T FINANCE LIMITED

To,

The Secured Creditors of L&T Finance Limited ("**Applicant Company**").

Notice is hereby given that by an order dated October 08, 2020, the Kolkata Bench of the Hon'ble National Company Law Tribunal ("**NCLT**") has directed a meeting to be held of the secured creditors of the Applicant Company ("**Order**") for the purpose of considering, and if thought fit, approving with or without modification, the proposed amalgamation of L&T Housing Finance Limited and L&T Infrastructure Finance Company Limited (collectively the "**Transferor Companies**" with the Applicant Company ("**Transferee Company**"), pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ("**Act**") and any other applicable provisions of the Act (the "**Scheme**").

In pursuance of the said Order and as directed therein, further notice is hereby given that a meeting of the secured creditors of the Applicant Company will be held at its registered office, Technopolis, 7th Floor, A Wing, Plot No. 4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091 (West Bengal) on November 12, 2020 at 11:00 a.m. ("**Tribunal Convened Meeting**"), at which place, day, date and time, the secured creditors are requested to attend.

Copies of the Scheme of Amalgamation and of the statement under Section 230(3) of the Act can be obtained free of charge at the registered office of the Applicant Company at Technopolis, 7th Floor, A Wing, Plot No. 4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091 (West Bengal) and will be available on the Applicant Company's website at www.ltfs.com. Persons entitled to attend and vote at the Tribunal Convened Meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the Applicant Company not later than 48 (forty eight) hours before the aforesaid Tribunal Convened Meeting. The forms of proxy can be obtained at the registered office of the Applicant Company.

The Hon'ble NCLT has appointed Mr. Vijay Kumar Singhal as Chairperson of the said meeting. The above mentioned Scheme, if approved by the secured creditors at the Tribunal Convened Meeting, will be subject to the subsequent approval of the unsecured creditors of the Applicant Company, Hon'ble NCLT Bench at Mumbai and Kolkata.

The creditors are requested to take notice that the following resolutions are proposed under Sections 230(3) of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum of Association and Articles of Association of the Applicant Company, for the purpose of considering, and if thought fit, to assent/ dissent for the following resolutions:

"***RESOLVED THAT*** *pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and any other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the rules, regulations, circulars and notifications made thereunder as may be applicable and relevant provisions of other applicable laws, the provisions of the Memorandum of Association and Articles of Association of L&T Finance Limited, and subject to the approval of the Kolkata Bench of the National Company Law Tribunal and such other approval, permissions and sanctions of regulatory or governmental and other authorities or tribunal, as may be necessary, and subject to such conditions and modifications as may be prescribed or imposed by the Kolkata Bench of the National Company Law Tribunal, or by any regulatory or other authorities or tribunal, while granting such consents, approval and permissions, which may be agreed to by the Board of Directors of L&T Finance Limited (hereinafter referred to as the "**Board**", which term shall be deemed to mean and include one or more committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the proposed amalgamation embodied in the scheme of amalgamation between L&T Finance Limited, a public company, having its registered office at Technopolis, 7th Floor, A Wing, Plot No.4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091, West Bengal, L&T Housing Finance Limited, a public limited company having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra, and L&T Infrastructure Finance Company Limited, a public limited company having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra ("**Scheme**") be and is hereby approved with or without modification and for conditions, if any, which may be required and/or imposed and/or permitted by the Kolkata Bench of the National Company Law Tribunal while sanctioning the Scheme and/or by any governmental authority.*

"***RESOLVED FURTHER THAT*** *for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, settling of any difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those, and to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect or to carry out such modifications/directions as may be required and/or imposed and/or permitted by the Kolkata Bench of the National Company Law Tribunal while sanctioning the Scheme, or by any governmental authorities, or to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage for any reason including in case any changes and/or modifications are*

suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditor, Securities and Exchange Board of India, Reserve Bank of India, the National Company Law Tribunal, and/or any other Regulatory or Statutory authority, which are in its view not acceptable or implementable or commercially viable, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto."

A copy of the Explanatory Statement under Section 230(3) of the Act, read with Section 102 of the Act and Rule 6(3) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("**Merger Rules**") along with copy of the Scheme and other annexures including Proxy Form and Attendance Slip are enclosed.

Dated at this 9th day of October, 2020

Sanjay Wadhwa
Chief Financial Officer
Authorized Signatory

Registered Office:
L&T Finance Limited
Technopolis, 7th Floor, A Wing, Plot No.4,
Block-BP, Sec-V, Salt Lake,
Kolkata – 700091, West Bengal

Notes:

1. The Explanatory Statement pursuant to Section 230(3) of the Act read with Section 102 of the Act and Rule 6(3) of the Merger Rules is enclosed herewith and forms part of this Notice.

2. The secured creditors entitled to attend and vote at the Meeting are entitled to appoint proxy(ies) to attend and vote instead of themselves and such proxy(ies) need not be a secured creditor of the Applicant Company. Proxies, to be effective shall be in the prescribed form, duly filled, stamped, signed and deposited by the person entitled to attend and vote at the said Meeting, or by his authorised representative, not less than 48 (forty eight) hours before the commencement of the Meeting at the Registered Office of the Applicant Company i.e. 11:00 a.m. on November 10, 2020.

3. Secured Creditors/Proxies are requested to bring the Attendance Slip/proxy form duly filled in, sent herewith along with the notice of the Tribunal Convened Meeting at the Meeting.

4. Secured creditors which are corporates are requested to send a duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote at the Meeting.

5. The Notice, together with the documents accompanying the same, is being sent by permitted mode to all such persons who are secured creditors of the Applicant Company and are appearing in the books of accounts of the Applicant Company as on September 30, 2020.

6. All documents referred to in the Notice and Explanatory Statement will be available for inspection at the Applicant Company's Registered Office during normal business hours between 10:00 A.M. to 5:00 P.M. on any working day up to the date of the Meeting and shall also be available for inspection at the venue of the meeting.

7. The Notice convening the aforesaid Tribunal Convened Meeting will be published through advertisement in Business Standard (Kolkata Edition) in the English language and Bengali translation thereof in Aajkal (Kolkata Edition), indicating the day, date, place and time of the Meeting and stating that the copies of the Scheme of Amalgamation, the Explanatory Statement required to be furnished pursuant to Sections 230 to 232 of the Act and the form of proxy shall be provided free of charge at the Registered Office of the Applicant Company.

8. The Tribunal *vide* its order dated October 08, 2020 has appointed Miss. Swati Agarwal as the scrutinizer for the Meeting.

9. It may be noted that the polling papers will be provided at the Tribunal Convened Meeting and the secured creditors attending the Tribunal Convened Meeting shall exercise their right at the Tribunal Convened Meeting.

10. The scrutinizer will submit his report to the Chairperson after completion of the scrutiny of the poll paper. The scrutinizer's decision on the validity of the vote shall be final. The results, together with scrutinizer's report, will be announced on or before November 15, 2020 at the Registered Office of the Applicant Company situated at Technopolis, 7th Floor, A Wing, Plot No.4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091, West Bengal. The results, together with the scrutinizer's Report, will be displayed at the Registered Office of the Applicant Company and will be available on the Applicant Company's website at www.ltfs.com.

Encl: As above

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

BENCH, AT KOLKATA

COMPANY APPLICATION CA (CAA) No. 824 /KB/2020

In the matter of the Companies Act, 2013;

And

In the matter of Application under Sections 230 - 232 and other relevant provisions of the Companies Act, 2013;

And

In the matter of L&T Housing Finance Limited CIN: U45200MH1994PLC259630, a company, incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra;

And

In the matter of L&T Infrastructure Finance Company Limited CIN: U67190MH2006PLC299025, a company, incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra;

And

In the matter of L&T Finance Limited CIN: U65910WB1993FLC060810, a company, incorporated under the Companies Act, 1956, having its registered office at

Technopolis, 7th Floor, A Wing, Plot No.4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091, West Bengal

L&T Finance Limited CIN: U65910WB1993FLC060810, a company, incorporated under the Companies Act, 1956, having its registered office at Technopolis, 7th Floor, A Wing, Plot No.4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091, West Bengal) …Applicant Company

EXPLANATORY STATEMENT UNDER SECTIONS 230(3) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE TRIBUNAL CONVENED MEETING OF THE SECURED CREDITORS OF L&T FINANCE LIMITED

1. Pursuant to an order dated October 08, 2020, passed by the Kolkata Bench of the National Company Law Tribunal ("**NCLT**") in the abovementioned Company Application CA (CAA) No. 824/KB/2020 ("**Order**"), a meeting of the secured creditors of L&T Finance Limited (the "**Applicant Company / LTFL / Transferee Company**") is being convened at Technopolis, 7th Floor, A Wing, Plot No. 4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091 (West Bengal) on Thursday, November 12, 2020 at 11:00 a.m. ("**Tribunal Convened Meeting**" or "**Meeting**") for the purpose of considering, and if thought fit, approving, with or without modification, the scheme of amalgamation by way of merger by absorption of L&T Housing Finance Limited ("**LTHF / Transferor Company 1/ Amalgamating Company 1**") and L&T Infrastructure Finance Company Limited ("**LTIF / Transferor Company 2/ Amalgamating Company 2**") (LTHF / Transferor Company 1/ Amalgamating Company 1 and LTIF / Transferor Company 2/ Amalgamating Company 2 are collectively referred to as the "**Amalgamating Companies**") with the Applicant Company, pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ("**Act**"), and any other provisions of the Act, as applicable (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the "**Scheme**" or "**Scheme of Amalgamation**"). A copy of the Scheme which has been, *inter alia*, approved by the Board of Directors of the Applicant Company at its meeting held on March 20, 2020 and July 15, 2020 is enclosed as **Annexure 1**.

2. The Scheme *inter alia* provides for the following:

(i) the amalgamation of the Amalgamating Companies into the Applicant Company, by way of merger by absorption and the dissolution of the Amalgamating Companies without winding up and the consequent issuance of the Amalgamated Company Shares (*as defined in the Scheme*) as per the Share Exchange Ratios (*as defined in the Scheme*) to L&T Finance Holdings Limited ("**LTFH**"), in accordance with the Scheme (hereinafter referred to as "**Amalgamation**"); and

(ii) various other matters incidental, consequential or otherwise integrally connected therewith/

in compliance with the provisions of the Income Tax Act, 1961, including Section 2(1B) thereof.

3. The quorum for the Tribunal Convened Meeting shall be 5 (five) secured creditors in number in person or through proxy. In case the quorum, as noted above is not present within 30 (thirty) minutes, then the secured creditors present shall constitute the quorum. For the purposes of constituting the quorum, the valid proxies shall also be considered if the proxy is in prescribed form, duly signed by the person entitled to attend and vote at the meeting, filed with the registered office at least 48 hours before the meeting. Further, in terms of the said Order, the NCLT, has appointed Mr. Vijay Kumar Singhal as the Chairperson of the Tribunal Convened Meeting.

4. In accordance with the provisions of Sections 230- 232 of the Act, the Scheme of Amalgamation shall be considered approved by the secured creditors only if the Scheme is approved by majority of persons representing 3/4th (three-fourth) in value of the secured creditors of the Applicant Company present and voting in person or by proxy.

5. The Applicant Company has filed the Scheme with the Registrar of Companies, Kolkata in Form No. GNL-1.

6. **Details as per Rule 6(3) of the Merger Rules**

(i) Details of the order of the NCLT directing the calling, convening and conducting of the Meeting:

Please refer to paragraph no. 1 of this Explanatory Statement for date of the Order and the date, time and venue of the Tribunal Convened Meeting.

(ii) Details of LTFL or the Applicant Company

Particulars	Details
Corporate Identification Number (CIN)	U65910WB1993FLC060810
Permanent Account No.	AACCA1963B
Name of the Applicant Company	L&T Finance Limited
Date of Incorporation	November 24, 1993
Type of Company	Public limited company and registered with the Reserve Bank of India ("**RBI**") as a non-deposit taking systemically important non-banking financial company ("**NBFC**").
Registered office and e-mail address	Technopolis, 7th Floor, A Wing, Plot No. 4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091 (West Bengal) E-mail address: investorgrievances@ltfs.com
Summary of main objects as per the memorandum of association and main business carried on by the Applicant Company	The main objects, *inter alia*, as stated in Clause IIIA of the Memorandum of Association, are set out hereunder: *(a)"To carry on and undertake the business of financing, leasing, hire purchase and lease operations of all kinds. Purchasing, selling, hiring or letting on hire or financing deferred payments or to purchase or otherwise deal in all forms of immovable properties including lands, buildings, offices, show-rooms, shops, factories, godowns or real estates, all kinds of plant and machinery and equipment including tools, dies, moulds, appliances. Implements, instruments or apparatus, installations and fittings for domestic, industrial, commercial, trading, office or agricultural use, all kinds of vehicles whether moved, propelled or driven by motor, steam, oil, petrol, electricity or any mechanical means or power or other device and accessories of all vehicles, all types of furniture, fixtures and fittings including air-conditioners, refrigerators, televisions, video tape recorders and all other things or whatsoever nature or description capable of being uses therewith or in the manufacture, maintenance and working thereof.*

Particulars	Details
	(b) To engage in the business of arrangement of security offering/issue of corporate bodies including making arrangements for selling or buying or subscribing to or dealing in securities, preparation of offer documents/prospectus/letters of offer, tying up with other intermediaries in securities, rendering corporate advisory service, determining financial structure of issuer, to manage portfolio of securities, to handle allotment and refund of securities to underwrite issues and to undertake all other matters connected with issue/offering of securities. *(c) To act as investors, share brokers, guarantors, and to subscribe for conditionally or unconditionally, to underwrite issue on commission or otherwise, take, hold, deal in and convent stocks, shares, and securities of all kinds subject to prior approval of SEBI.* *(d) To undertake the business of financing leasing hire purchase, lease operations of all kinds and all other businesses stated in sub-clause I above, electronically through internet based trading mechanisms subject to prior approval of appropriate authorities and Indian Cyber Laws as and when enacted.* *(e) To carryon business of an Investment Company or an Investment Trust Company, to undertake and transact trust and agency Investment, mutual fund business, financial business, financiers and for that purpose to land or invest money and negotiate loans in any form or manner, to draw, accept, endorse, discount, buy, sell and deal in bills of exchange, hundies, promissory notes and other negotiable instruments and securities and also to issue on commission, to subscribe for, underwrite, take, acquire and hold, sell and exchange, and deal in shares, stocks bonds or debentures or securities of any Government or Public authority or Company, gold and silver and bullion and to form, promote, subsides and assist companies, syndicates and partnership, subject to compliance with SEBI regulations or any other relevant laws.* *(f) To act as consultants and to advise and assist on all aspects of corporate commercial and industrial management or activity including production, manufacturing, personnel, advertising and public relations, public welfare, marketing, taxation, technology*

Particulars	Details
	Insurance, purchasing, sales, quality control. computer application, software, productivity, planning, research and development, organization, Import and export business, industrial, relations and management and to make evaluations, feasibility studies, project reports, forecasts and surveys and to give expert advice and suggest ways and means for Improving efficiency in mines, trades, plantations, business organizations, registered or cooperative societies, partnership or proprietary concerns and Industries of all kinds in India and elsewhere in the world and improvement of business management, office organization and export management to supply to and provide, maintain and operate services, facilities, conveniences, bureau and the like for the benefit of any Company to recruit and / or advice on the recruitment of staff for any Company. *(g) To render consultancy services in investment matters to individuals, firms, or corporate bodies and to undertake and carry out portfolio management subject to prior approval of SEBI for portfolio management on behalf of clients in respect of their investment in shares, debentures, bonds or any other securities.* *(h) To act as investors, guarantors, underwriters subject to prior approval of SEBI for underwriters and financiers with the object of financing industrial enterprises to carryon and undertake all bill discounting to lend or deal with the money either with or without interest or security, including in current or deposit account with an bank or banks, other person or persons upon such terms, conditions and manner as may from time to time be determined and to receive money on deposit or loan upon such terms and conditions as the Company may approve.* *(i) To carry on the business of real estate and to acquire by purchase, lease, exchange development, construction, building erection, or to demolish, re-elect, alter, repair, re-model or otherwise deal in and make advances on the security of and deal in land, buildings, estates, hereditaments, roads, highways, docks, bridges, canals, dams, ports, reservoirs, or any other structural or architectural work of any kind whatsoever and for such purpose to prepare, estimates, designs, plans, specifications or models and to do such other or any act that may be requisite thereof, and to otherwise deal in offices, flats, service it (ows, chawls, factories, godowns, warehouses, shops,*

Particulars	Details
	cinema theatres, and other conveniences of all kinds and properties of all kinds and description and to act as townplanners, surveyors, values, appraisers, decorators, furnishers, furniture makers, merchants, dealers, in cement, steel, iron, fuel, coke, wood cool, timber and other building requisites and to manufacture requisites for above and prefabricated houses, apartments and structures etc. *(j) To carry on in India or elsewhere the business to establish and to act as agent, representative, surveyor, sub-insurance agent, franchiser, marketing, market making, market generating, consultant, advisor, collaborator or other-wise to deal in all incidental and allied activities related to insurance business as a corporate on account of insurance companies and to resell insurance products elaborated by third parties contracted insurers and to carry out any other type of financial activities in accordance with applicable laws, organize, manage, promote, encourage, provide, conduct, sponsor, subsidize, operate, develop and commercialize, insurance and assurance business in all its branches of life insurance and general insurance including whole life insurance, endowment insurance, double benefit and multiple benefit insurance, joint life insurance, medical insurance, group insurance, fire insurance, riot insurance, earth quake and natural calamity insurance, crop insurance, animal life insurance, loss of profit insurance, human body part, limbs and organs insurance, theft insurance, transit insurance, vehicle insurance, annuity plans, gratuity plans, fixed income plans, accidental insurance, unit linked insurance and any product to insure any credit performed by a client, any goods acquired through credit and the client itself and such other insurance, assurance, plans and schemes as may be developed from time-to-time and also the various type of mutual fund schemes, bonds, deposits, unit linked schemes, securities with different type of options as offered by companies, banks, Reserve Bank of India, Govt. of India, foreign institutions, financial institutions or other entities and also the various marketing products generated by the banks, institutions, etc. in the form of marketing, selling, distribution, agent, consultant, soliciting credit cards, personal loans, housing loans, business loans, loan against shares, loan against properties, gold loans, gold biscuits, and for the purpose to apply, approach, tender, acquire, hold, procure and obtain such rights, titles, entitlements, licenses and permissions from government, semi*

<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td></td><td>government, local authorities, public bodies, public institutions and government undertakings or from other authorities as may be necessary for the attainment of the objects under these presents."

<u>Business carried on by the Applicant Company</u>:

The Applicant Company is engaged in rural finance business (comprising of farm equipment financing, two-wheeler financing, micro loans and consumer loans), housing finance business (comprising loan against property and real estate financing) and infrastructure financing.</td></tr>
<tr><td>Details of change of name, registered office and objects of the Applicant Company during the last five years</td><td>The Applicant Company was incorporated as a public limited company on November 24, 1993 in Kolkata, West Bengal under the provisions of the Companies Act, 1956.

There has been no change in the registered office of the Applicant Company in the last 5 (five) years. Following changes are made in the name and objects of the Applicant Company in the last 5 (five) years.

Change of Name:

The name of the Applicant Company was changed from "Family Credit Limited" to "L&T Finance Limited" with effect from February 13, 2017 and a fresh certificate of incorporation was issued by the Registrar of Companies, Kolkata to the Applicant Company pursuant to this change in name.

Changes in Memorandum of Association:

The following changes have been made to our Memorandum of Association during last 5 years:

<table>
<tr><th>Date of Shareholders' Resolution/Change</th><th>Details</th></tr>
<tr><td>April 7, 2016</td><td>The memorandum of association was amended to bring it in line with the format prescribed under the Act.</td></tr>
<tr><td>Amalgamation order dated November 28,</td><td>Change in Authorised Share Capital of the Applicant Company</td></tr>
</table>
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</table>

<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td></td><td>
<table>
<tr><td>2016 and January 24, 2017</td><td></td></tr>
<tr><td>Amalgamation order dated November 28, 2016 and January 24, 2017</td><td>Change of name of Applicant Company</td></tr>
</table>
</td></tr>
<tr><td>Name of the stock exchanges where securities of the Applicant Company are listed, if applicable</td><td>The non-convertible debentures of LTFL are listed on the wholesale debt market segment of the National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”).</td></tr>
<tr><td>Details of the capital structure of the Applicant Company including authorized, issued, subscribed and paid up share capital</td><td>
The authorized, issued, subscribed and paid up share capital of the Applicant Company as on March 20, 2020 is as under:
<table>
<tr><th>Particulars</th><th>Amount (in INR)</th></tr>
<tr><td><u>Authorized Share Capital</u>

2,65,43,09,610 equity shares of Rs.10/- each

10,00,000 redeemable cumulative preference shares of Rs. 100/- each</td><td>

26,54,30,96,100

10,00,00,000</td></tr>
<tr><td><u>Issued, Subscribed and Paid up Share Capital</u>

1,59,91,38,199 equity shares of Rs.10/- each</td><td>15,99,13,81,990</td></tr>
</table>
Post Scheme Capital Structure:
<table>
<tr><th>Particulars</th><th>Amount (in INR)</th></tr>
<tr><td><u>Authorised share capital</u>

4,87,43,09,610 equity shares of Rs. 10 each

12,00,000 preference shares of Rs. 10 each</td><td>

48,74,30,96,100

12,00,00,000

48,86,30,96,100</td></tr>
</table>
</td></tr>
</table>

<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td></td><td>
<table>
<tr><td><u>Issued, subscribed and paid up capital</u>

2,68,41,72,360 equity shares of Rs. 10 each</td><td>26,84,17,23,600</td></tr>
</table>
</td></tr>
<tr><td>Names of the promoters and directors along with their addresses</td><td>
The details of the promoters (Holding Company) of the Applicant Company as on the date of the notice are as set forth below:
<table>
<tr><th>Sr. No.</th><th>Name of the Promoter</th><th>Address</th></tr>
<tr><td>1.</td><td>LTFH</td><td>Brindavan, Plot No. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai, Maharashtra 400 098</td></tr>
</table>
The details of such directors as on the date of the notice are set forth below:
<table>
<tr><th>Sr No</th><th>Name of Director / <s>Promoter</s></th><th>Category</th><th>Address</th></tr>
<tr><td>1.</td><td>Mr. Dinanath Mohandas Dubhashi</td><td>Non-Executive Director and Chairperson</td><td>9, Prabhat PM Road, Vile Parle East, Mumbai - 400057</td></tr>
<tr><td>2.</td><td>Mr. Sunil Prabhune</td><td>Whole-time Director</td><td>A-1803, Avalon Co operative Housing Society, Hiranandani Gardens, Powai, Mumbai-400 076</td></tr>
<tr><td>3.</td><td>Dr. Rajani Gupte</td><td>Independent Director</td><td>10, Dream Residency, Anand Park, Aundh, Pune – 411 007.</td></tr>
<tr><td>4.</td><td>Mr. Pradeep Vasudeo Bhide</td><td>Independent Director</td><td>D-1/48, (First Floor) Vasant Vihar New Delhi - 110 057.</td></tr>
<tr><td>5.</td><td>Mr. Rishi Mandawat</td><td>Non-Executive Director</td><td>1601, Tower 5, Planet Godrej, K K Road, Mahalaxmi (E), Mumbai - 400 011</td></tr>
</table>
</td></tr>
</table>

(iii) Details of LTHF or the Amalgamating Company 1

Particulars	Details
Corporate Identification Number (CIN)	U45200MH1994PLC259630
Permanent Account No.	AAACW1328G
Name of the Amalgamating Company 1	L&T Housing Finance Limited
Date of Incorporation	August 31, 1994
Type of Company	Public limited company and housing finance company registered with the National Housing Bank
Registered office and e-mail address	Brindavan, Plot No. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, (Maharashtra) E-mail address: investorgrievances@ltfs.com
Summary of main objects as per the memorandum of association and main business carried on by the Amalgamating Company 1	The main objects, *inter alia*, as stated in Clause III (A) of the Memorandum of Association, are set out hereunder: *"To carry on the business of providing long term finance to any person or persons, company or corporation, society or association of persons with or without interest and with or without any security for the purpose of enabling such borrower to construct / purchase any house or any part or portions thereof in India for residential purposes on such terms and conditions as the Company may deem fit."* Business carried on by the Amalgamating Company 1: The Amalgamating Company 1 is primarily engaged in the business of housing finance.
Details of change of name, registered office and objects of the Amalgamating Company 1 during the last five years	The Amalgamating Company 1 was incorporated on August 31, 1994 in Mumbai, Maharashtra under the provisions of the Companies Act, 1956. There has been no change in the name and registered office of the Amalgamating Company 1 in the last 5 (five) years.

<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td></td><td>Following changes are made in the memorandum of association of the Applicant Company in the last 5 (five) years.

Changes in our Memorandum of Association:

The following changes have been made to our Memorandum of Association during last 5 years:

<table>
<tr><th>Date of Shareholders' Resolution/Change</th><th>Details</th></tr>
<tr><td>September 29, 2015</td><td>Change in Authorised Share Capital of the Company

The memorandum of association was amended to bring it in line with the format prescribed under the Act.</td></tr>
<tr><td>November 20, 2017</td><td>Change in sub- clause 42 of Clause III(B) regarding opening of the branches to bring in line with NHB guidelines.</td></tr>
<tr><td>April 2, 2018</td><td>Change in Authorised Share Capital of the Amalgamating Company 1</td></tr>
</table>
</td></tr>
<tr><td>Name of the stock exchanges where securities of the Amalgamating Company 1 are listed, if applicable</td><td>The secured and unsecured redeemable non-convertible debentures of LTHF are listed on the wholesale debt market segment of NSE</td></tr>
<tr><td>Details of the capital structure of the Amalgamating Company 1 including authorized, issued, subscribed and paid up share capital</td><td>The authorized, issued, subscribed and paid up share capital of the Amalgamating Company 1 as on March 20, 2020 is as under:</td></tr>
</table>

<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td></td><td>
<table>
<tr><th>Particulars</th><th>Amount (in INR)</th></tr>
<tr><td><u>Authorized Share Capital</u>

22,00,00,000 equity shares of Rs.10/- each

2,00,000 preference shares of Rs. 100/- each</td><td>

2,20,00,00,000

2,00,00,000</td></tr>
<tr><td><u>Issued, Subscribed and Paid up Share Capital</u>

16,53,65,110 equity shares of Rs.10/- each</td><td>

1,65,36,51,100</td></tr>
</table>

Subsequent to March 20, 2020, there has been no change in the capital of Amalgamating Company 1.

Post Scheme Capital Structure:
The Amalgamating Company 1 is proposed to be dissolved without winding up pursuant to the Scheme and therefore, there will be no shareholding in the Amalgamating Company 1 post the Scheme being effective.
</td></tr>
<tr><td>Names of the promoters and directors along with their addresses</td><td>
The details of the promoters (Holding Company) of the Amalgamating Company 1 as on the date of the notice -
<table>
<tr><th>Sr. No.</th><th>Name of the Promoter</th><th>Address</th></tr>
<tr><td>1.</td><td>LTFH</td><td>Brindavan, Plot No. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai, Maharashtra 400 098</td></tr>
</table>

The details of the directors as on the date of the notice are
</td></tr>
</table>

<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td></td><td>set forth below:
<table>
<tr><th>Sr No</th><th>Name of Director / Promoter</th><th>Category</th><th>Address</th></tr>
<tr><td>1.</td><td>Mr. Dinanath Mohandas Dubhashi</td><td>Non-Executive Director and Chairperson</td><td>9, Prabhat PM Road, Vile Parle East, Mumbai - 400057</td></tr>
<tr><td>2.</td><td>Mr. Srikanth J</td><td>Whole-time Director</td><td>Flat No 701 La Roche Apartments, 4th Road TPS IV, Near Almeida Park, Bandra – 400050.</td></tr>
<tr><td>3.</td><td>Dr. Rajani Gupte</td><td>Independent Director</td><td>10, Dream Residency, Anand Park, Aundh, Pune – 411 007.</td></tr>
<tr><td>4.</td><td>Mr. Pradeep Vasudeo Bhide</td><td>Independent Director</td><td>D-1/48, (First Floor) Vasant Vihar New Delhi - 110 057.</td></tr>
<tr><td>5.</td><td>Mr. Rishi Mandawat</td><td>Non-Executive Director</td><td>1601, Tower 5, Planet Godrej, K K Road, Mahalaxmi (E), Mumbai - 400 011</td></tr>
</table></td></tr>
</table>

(iv) Details of LTIF or the Amalgamating Company 2

Particulars	Details
Corporate Identification Number (CIN)	U67190MH2006PLC299025
Permanent Account No.	AABCL2283L
Name of the Amalgamating Company 2	L&T Infrastructure Finance Company Limited
Date of Incorporation	April 18, 2006

Particulars	Details
Type of Company	Public limited company and registered with the RBI as a non-deposit taking, non-banking financial company-infrastructure finance company. The Amalgamating Company 2 is a Public Financial Institution notified under Section 4A of the Companies Act, 1956.
Registered office and e-mail address	Brindavan, Plot No. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai – 400098, (Maharashtra) E-mail address: investorgrievances@ltfs.com
Summary of main objects as per the memorandum of association and main business carried on by the Amalgamating Company 2	The main objects, *inter alia*, as stated in Clause IIIA of the Memorandum of Association, are set out hereunder: 1. *To carry on the business of providing a wide range of financial products and services for the purpose of development of infrastructure projects and facilities and to provide various kinds of guarantees and credit enhancements and refinancing assurance including market making or providing of liquidity support of various kinds, development, encouragement and participation in securities market for infrastructure financing, development and implementation of various opportunities and schemes for domestic savers to participate in infrastructure development.* 2. *To carry on the business of arranging or providing financial assistance in the form of lending or advancing money by way of a loan (including long-term loan), working capital finance, overdraft, cash credit, refinance or in any other form, independently or in association with any purpose, Government or any other agencies, whether incorporated or not, whether with or without security to institutions, banks, bodies corporate (whether or not incorporated), firms, associations authorities, bodies, trusts, agencies, societies or any other persons engaged in or in connection with either directly or indirectly or whether wholly or in part, for the purposes of infrastructure development work or providing infrastructure facilities or engaged in infrastructure activities, which shall include work or facility or providing of services in relation to or in connection with setting up, development, construction, operation, maintenance, modernization, expansion and improvement of any infrastructure project or facility including roads, highways, railways, airports, waterways, ports, transport systems, bridges,*

Particulars	Details
	telecommunication and other communication systems, systems for generation or storage or transmission or distribution of power, irrigation and irrigation system, sewerage, water supply, sanitation, health, housing, development of commercial properties, tourism, education, oil and gas, food and agriculture infrastructure and setting up of industrial areas. 3. *To carry on the business of providing both in India and abroad, guarantees and counter guarantees, letters of credits, indemnities, loans and advances of all nature, underwriting, factoring, consultancy, formulating schemes for the purpose of mobilization of resources and other form of credit enhancement to companies engaged in development or financing of infrastructure work or activity whether by way of personal covenant or by mortgaging or charging all or any part of the undertaking, property or asset of the company, both present and future, wheresoever situate or in any other manner and in particular to guarantee the payment of any principal money, interests or other monies secured by or payable under contracts, obligations, debentures, bonds, debenture stock, mortgages, charges, repayment of capital monies and the payments of dividends in respect of stocks and shares or the performance of any other obligations by such companies.* 4. *To carry on the business of consultancy services of all kinds and description, including syndication of loans, counseling and tie-up for project and working capital finance, syndication of financial arrangements whether in domestic or international markets, assisting in setting up of joint ventures, foreign currency lending and without prejudice to the generality of the foregoing to act as advisors for any Infrastructure development project activity.*" <u>Business carried on by the Amalgamating Company 2</u>: The Amalgamating Company 2 is primarily engaged in business of infrastructure financing.
Details of change of name, registered office	The Amalgamating Company 2 was incorporated on April 18, 2006 in Chennai, Tamil Nadu under the provisions of the

<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td>and objects of the Amalgamating Company 2 during the last five years</td><td>Companies Act, 1956.

There has been no change in the name of the Amalgamating Company 2 in the last 5 (five) years. Following changes are made in the registered office and objects of the Amalgamating Company 2 in the last 5 (five) years.

Change of Registered Office: L&T Infrastructure Finance Company Limited having by special resolution passed by the shareholders at their meeting held on May 15, 2017, altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Tamil Nadu to the Maharashtra and such alteration having been confirmed by an order of Regional Director bearing the date August 10, 2017.

Changes in our Memorandum of Association

The following changes have been made to our Memorandum of Association during last 5 years:

<table><tr><th>Date of Shareholders' Resolution/Change</th><th>Details</th></tr><tr><td>April 7, 2016</td><td>The memorandum of association was amended to bring it in line with the format prescribed under the Act.</td></tr></table></td></tr>
<tr><td>Name of the stock exchanges where securities of the Amalgamating Company 2 are listed, if applicable</td><td>The non-convertible debentures of LTIF are listed on the wholesale debt market segment of BSE and NSE.</td></tr>
<tr><td>Details of the capital structure of the Amalgamating Company 2 including authorized, issued, subscribed and paid up share capital</td><td>The authorized, issued, subscribed and paid up share capital of the Amalgamating Company 2 as on March 20, 2020 is as under:

<table><tr><th>Particulars</th><th>Amount (in INR)</th></tr></table></td></tr>
</table>

<table>
<tr><th>Particulars</th><th>Details</th></tr>
<tr><td></td><td>
<table>
<tr><td><u>Authorized Share Capital</u>

2,00,00,00,000 equity shares of Rs.10/- each</td><td>20,00,00,00,000</td></tr>
<tr><td><u>Issued, Subscribed and Paid up Share Capital</u>

1,50,53,00,609 equity shares of Rs.10/- each</td><td>15,05,30,06,090</td></tr>
</table>

Subsequent to March 20, 2020, there has been no change in the capital of Amalgamating Company 2.

Post Scheme Capital Structure:

The Amalgamating Company 2 is proposed to be dissolved without winding up pursuant to the Scheme and therefore, there will be no shareholding in the Amalgamating Company 2 post the Scheme being effective.
</td></tr>
<tr><td>Names of the promoters and directors along with their addresses</td><td>
The details of the promoters (Holding Company) of the Amalgamating Company 2 as on the date of the notice -
<table>
<tr><th>Sr. No.</th><th>Name of the Promoter</th><th>Address</th></tr>
<tr><td>1.</td><td>LTFH</td><td>Brindavan, Plot No. 177, C.S.T Road, Kalina, Santacruz (East), Mumbai, Maharashtra 400 098</td></tr>
</table>

The details of the directors as on the date of the notice are set forth below:
<table>
<tr><th>Sr No</th><th>Name of Director / Promoter</th><th>Category</th><th>Address</th></tr>
<tr><td>1.</td><td>Mr. Dinanath Mohandas Dubhashi</td><td>Non-Executive Director and Chairperson</td><td>9, Prabhat PM Road, Vile Parle East, Mumbai - 400057</td></tr>
<tr><td>2.</td><td>Mr. Raju</td><td>Whole-time</td><td>303, CTS No 932,Mahant CHS Ltd.,</td></tr>
</table>
</td></tr>
</table>

Particulars	Details			
		Dodti	Director	Opposite Swapna Shilp Building, FP No.59, Mahant Road, Vileparle (East), Mumbai – 400057
	3.	Mr. Thomas Mathew T.	Independent Director	19A011, Kohinoor City, Phase -2, Kirol Road, Kurla (West), Mumbai – 400070
	4.	Ms. Nishi Vasudeva	Independent Director	21 - A, Land Breeze, 52 Pali Hill, Bandra, Mumbai- 400050
	5.	Mr. Rishi Mandawat	Non-Executive Director	1601, Tower 5, Planet Godrej, K K Road, Mahalaxmi (E), Mumbai - 400 011

(v) ***Relationship between LTHF, LTIF and LTFL***:
The Scheme of Amalgamation is between the Applicant Company, the Amalgamating Company 1 and the Amalgamating Company 2. The Applicant Company, the Amalgamating Company 1 and the Amalgamating Company 2 are wholly owned subsidiaries of LTFH.

(vi) The date of the board meeting at which the Scheme was approved by the board of directors of the Applicant Company is March 20, 2020. The names of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote on such resolution/ did not attend are as below:

Name of Director	Voted in favor	Voted Against	Did not attend
Mr. Dinanath Mohandas Dubhashi	✓		
Mr. Sunil Prabhune	✓		
Dr. Rajani Gupte	✓		
Mr. P. V. Bhide*			✓
Mr. Rishi Mandawat	✓		

*Note: *Due to the current COVID-19 pandemic situation, Mr. P.V. Bhide, who is based outside of Maharashtra could not attend the Meeting.*

(vii) The date of the board meeting of the Amalgamating Company 1 at which the Scheme was approved by the board of directors of the Amalgamating Company 1 is March 20, 2020.The names of the directors who voted in favour of the resolution, who voted

against the resolution and who did not vote on such resolution/ did not attend are as below:

Name of Director	Voted in favor	Voted Against	Did not attend
Mr. Dinanath Mohandas Dubhashi	✓		
Dr. Rajani Gupte	✓		
Mr. P. V. Bhide*			✓
Mr. Rishi Mandawat	✓		

*Note: *Due to the current COVID-19 pandemic situation, Mr. P.V. Bhide, who is based outside of Maharashtra could not attend the Meeting.*

(viii) The date of the board meeting of the Amalgamating Company 2 at which the Scheme was approved by the board of directors of the Amalgamating Company 2 is March 20, 2020. The names of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote on such resolution/ did not attend are as below:

Name of Director	Voted in favor	Voted Against	Did not attend
Mr. Dinanath Mohandas Dubhashi	✓		
Mr. Thomas Mathew T.	✓		
Ms. Nishi Vasudeva	✓		
Mr. Raju Dodti	✓		
Mr. Rishi Mandawat	✓		

(ix) Details of the Scheme of Amalgamation

Parties involved in such compromise or arrangement	L&T Finance Limited, L&T Housing Finance Limited and L&T Infrastructure Finance Company Limited
In case of amalgamation or merger, appointed date, share exchange ratio (if applicable) and other considerations, if any	The "**Appointed Date**" for the arrangement is April 01, 2020. The "**Effective Date**" means the last of the dates on which all the conditions and matters referred to in Clause 30 of the Scheme occur or have been fulfilled, obtained or waived, as applicable, in accordance with this Scheme. 201 (two hundred and one) fully paid up equity shares of the Applicant Company, each having a face value of INR 10 (Rupees Ten) and 1 (one) vote per equity share, shall be issued for every 100 (one hundred) fully paid up equity shares of the Amalgamating Company 1,

	each having a face value of INR 10 (Rupees Ten) and 1 (one) vote per equity share, held by LTFH individually in the Amalgamating Company 1. 50 (fifty) fully paid up equity shares of the Applicant Company, each having a face value of INR 10 (Rupees Ten) and 1 (one) vote per equity share, shall be issued for every 100 (one hundred) fully paid up equity shares of the Amalgamating Company 2, each having a face value of INR 10 (Rupees Ten) and 1 (one) vote per equity share, held by LTFH individually in the Amalgamating Company 2. No shares will be issued to the nominees who are holding the shares jointly with LTFH and the shares so held jointly in the Amalgamating Companies will be cancelled from the Effective Date (*as defined in the Scheme*) without requirement of obtaining any further approval.
Summary of valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any	The registered valuer, Mr. Vishal R. Laheri ("**Valuer**") has, in his valuation opinion dated July 15, 2020 ("**Valuation Report**") recommended the following share exchange ratio: 201 equity share of Rs. 10/- each of the Applicant Company for every 100 fully paid up equity shares of Rs. 10/- each held in the Amalgamating Company 1. 50 equity shares of Rs. 10/- each of the Applicant Company for every 100 (Hundred) fully paid up equity share of Rs. 10/- each held in Amalgamating Company 2. Further information on the valuation including among others the valuation methodology and valuation analysis of the Valuer are provided in the Valuation Report in **Annexure 2**.
Details of capital/debt restructuring, if any;	Not applicable

Rationale for the amalgamation;	LTFH, being a core investment company, currently holds multiple lending entities (with different portfolios) and other financial services businesses / entities. While each of the lending entities caters to distinct segments, it is proposed to consolidate the businesses of the lending entities in the Applicant Company, which is the flagship operating lending entity within the group, for creation of a single larger unified entity and reduce the number of NBFCs within the group to achieve optimal and efficient utilization of capital; enhance operational and management efficiencies and have a simplified organizational structure. Thus, the Amalgamations pursuant to this Scheme would, *inter alia*, have the following benefits: (i) Consolidation of business would achieve simplification of holding structure of entities forming part of the group, improve operational and management efficiencies, streamline business operations and decision-making process and enable greater economies of scale. (ii) Would lead to creation of a single unified entity with a wider and stronger capital and asset base, having greater capacity for conducting its operations more efficiently and competitively. (iii) Reduce the number of NBFCs within the group, as well as achieving a reduction in administrative costs, overheads and multiplicity of legal and regulatory compliances. (iv) Enable access to business relationships and other intangible benefits that the Amalgamating Companies have built over decades. (v) The Companies have significant complementarities and the consolidation of the businesses carried on by them is strategic in nature and will generate significant business synergies thereby enhancing stakeholders' value. (vi) The Companies have a proven track record in the

	respective businesses of credit and consolidation which will lead to pooling of knowledge and expertise.
Benefits of the amalgamation as perceived by the Board of directors to the company, members, creditors and others (as applicable);	Same as above.
Amount due to unsecured creditors	(a) There are 89 unsecured creditors of LTFL as on September 30, 2020, having in aggregate, outstanding unsecured liabilities of INR 73,79,71,69,238. (b) There are 30 secured creditors of LTFL as on September 30, 2020, having in aggregate, outstanding liabilities of INR 3,23,97,95,66,808.

(x) Disclosure about the effect of the Scheme of Amalgamation on the following persons of the Applicant Company:

S. No.	EFFECT OF THE SCHEME ON	
1.	Equity Shareholders	The Applicant Company is the wholly owned subsidiary of LTFH. The Company will issue shares to LTFH in the following ratios: *"201 (two hundred and one) Amalgamated Company Shares shall be issued as fully paid up, for every 1 Amalgamating Company 1 Shares, held by LTFH individually in the Amalgamating Company 1*" *"50 (fifty) Amalgamated Company Shares shall be issued as fully paid up, for every 1 Amalgamating Company 2 Shares, held by LTFH individually in the Amalgamating Company 2*" The Scheme is expected to have several benefits for the Applicant Company, as indicated in the rationale of the Scheme set out above, and is expected to be in the best

S. No.	EFFECT OF THE SCHEME ON	
		interests of the shareholders of the Company.
2.	Preference Shareholders	Not applicable.
3.	Key Managerial Personnel (KMPs) of the Applicant Company	The Scheme will not have any adverse effect on the KMPs.
4.	Directors	No adverse effect is envisaged currently on the Directors as a result of the Scheme.
5.	Promoters	Please refer to point (1) above regarding effect on the shareholders.
6.	Non-Promoter Shareholders	Please refer to point (1) above for details regarding effect on the shareholders.
7.	Depositors	Not applicable since the Applicant Company does not have any depositors.
8.	Creditors (including Debenture Holders)	The Scheme will not have any adverse effect on the creditors.
9.	Deposit Trustee and Debenture Trustee	The Scheme will not have any adverse effect on the debenture trustee. The Applicant Company does not have any deposit trustee.
10.	Employees of the Applicant Company	The Scheme will not have any adverse effect on the employees.

(xi) Disclosure about the effect of the Scheme of Amalgamation on the following persons of the Amalgamating Company 1:

S. No.	EFFECT OF THE SCHEME ON	
1.	Equity Shareholders	The Amalgamating Company 1 is the wholly owned subsidiary of LTFH. LTFH will be issued shares in the Applicant Company in the following ratio:

S. No.	EFFECT OF THE SCHEME ON	
		"201 (two hundred and one) Amalgamated Company Shares shall be issued as fully paid up, for every 1 Amalgamating Company 1 Shares, held by LTFH individually in the Amalgamating Company 1" The Scheme is expected to have several benefits for the Amalgamating Company 1, as indicated in the rationale of the Scheme set out above, and is expected to be in the best interests of the shareholders of the Amalgamating Company 1. The Scheme will not have any adverse effect on the equity shareholders of the Amalgamating Company 1.
2.	Preference Shareholders	Not applicable.
3.	Key Managerial Personnel (KMPs)	The Scheme will not have any adverse effect on the KMPs. Upon the coming into effect of this Scheme, all the employees, including the KMPs of Amalgamating Company 1 will become the employees of the Applicant Company without any break in their service and on the basis of continuity of service and, on terms and conditions no less favourable than those on which they are engaged by the Amalgamating Company 1 and without any interruption of service as a result of the Scheme of Amalgamation. For the purpose of payment of any compensation, employee stock options, gratuity and other terminal benefits, the uninterrupted past services of such KMPs with the Amalgamating Company 1 will also be taken into account and paid (as and when payable) by the Applicant Company.
4.	Directors	No adverse effect is envisaged currently on the Directors as a result of the Scheme.
5.	Promoters	Please refer to point (1) above regarding effect on the shareholders.

S. No.	EFFECT OF THE SCHEME ON	
6.	Non-Promoter Shareholders	Please refer to point (1) above for details regarding effect on the shareholders.
7.	Depositors	Not applicable since the Amalgamating Company 1 does not have any depositors.
8.	Creditors (including Debenture Holders)	In terms of Clause 15(i) of the Scheme, all liabilities of the Amalgamating Company 1 shall be transferred to LTFL so as to become the liabilities of LTFL on and from the Appointed Date on the same terms and conditions as were applicable to the Amalgamating Company 1. Hence, there will be no adverse effect on the creditors of Amalgamating Company 1.
9.	Deposit Trustee and Debenture Trustee	In terms of Clause 15(i) of the Scheme, all liabilities of the Amalgamating Company 1 shall be transferred to LTFL so as to become the liabilities of LTFL on and from the Appointed Date on the same terms and conditions as were applicable to the Transferor Companies. Hence, there will be no adverse effect on the debenture trustee. Further, the Amalgamating Company 1 does not have any deposit trustee.
10.	Employees	Please refer to point (3) above regarding effect on the employees of the Amalgamating Company 1.

(xii) Disclosure about the effect of the Scheme of Amalgamation on the following persons of the Amalgamating Company 2

S. No.	EFFECT OF THE SCHEME ON	
1.	Equity Shareholders	The Amalgamating Company 2 is the wholly owned subsidiary of LTFH. LTFH will be issued shares in the Applicant Company in the following ratio: *"50 (fifty) Amalgamated Company Shares shall be issued*

S. No.	EFFECT OF THE SCHEME ON	
		as fully paid up, for every 1 Amalgamating Company 2 Shares, held by LTFH individually in the Amalgamating Company 2" The Scheme is expected to have several benefits for Amalgamating Company 1, as indicated in the rationale of the Scheme set out above, and is expected to be in the best interests of the shareholders of the Amalgamating Company 2. The Scheme will not have any adverse effect on the equity shareholders of the Amalgamating Company 2.
2.	Preference Shareholders	Not applicable.
3.	Key Managerial Personnel (KMPs)	The Scheme will not have any adverse effect on the KMPs. Upon the coming into effect of this Scheme, all the employees, including the KMPs of Amalgamating Company 2 will become the employees of the Applicant Company without any break in their service and on the basis of continuity of service and, on terms and conditions no less favourable than those on which they are engaged by the Amalgamating Company 2 and without any interruption of service as a result of the Scheme of Amalgamation. For the purpose of payment of any compensation, employee stock options, gratuity and other terminal benefits, the uninterrupted past services of such KMPs with the Amalgamating Company 2 will also be taken into account and paid (as and when payable) by the Applicant Company.
4.	Directors	No adverse effect is envisaged currently on the Directors as a result of the Scheme.
5.	Promoters	Please refer to point (1) above regarding effect on the shareholders.
6.	Non-Promoter Shareholders	Please refer to point (1) above for details regarding effect on the shareholders.
7.	Depositors	Not applicable since the Amalgamating Company 2 does not have any depositors.

S. No.	EFFECT OF THE SCHEME ON	
8.	Creditors (including Debenture Holders)	In terms of Clause 15(i) of the Scheme, all liabilities of the Amalgamating Company 2 shall be transferred to LTFL so as to become the liabilities of LTFL on and from the Appointed Date on the same terms and conditions as were applicable to the Transferor Companies. Hence, there will be no adverse effect on the creditors.
9.	Deposit Trustee and Debenture Trustee	In terms of Clause 15(i) of the Scheme, all liabilities of the Amalgamating Company 2 shall be transferred to LTFL so as to become the liabilities of LTFL on and from the Appointed Date on the same terms and conditions as were applicable to the Transferor Companies. Hence, there will be no adverse effect on the debenture trustee. Further, the Amalgamating Company 2 does not have any deposit trustee.
10.	Employees	Please refer to point (3) above regarding effect on the employees of the Amalgamating Company 2.

(xiii) Disclosure about effect of the Scheme of Amalgamation on material interests of directors and key managerial personnel (KMP) and debenture trustee.

Please refer to paragraphs (x), (xi) and (xii) for the effect of the Scheme of Amalgamation on material interests of directors and key managerial personnel (KMP) of the Applicant Company, the Amalgamating Company 1 and the Amalgamating Company 2 respectively.

The effect of the Scheme on the material interests of the Directors, Key Managerial Personnel and their respective relatives who are holding shares in the Applicant Company, is not any different from the effect on other shareholders of the Applicant Company. The details of the shareholding of directors, Key Managerial Personnel and their respective relatives as on the date of the notice is as follows:

S. No	Name	No. of Shares	Percentage held in LTFL
1.	Mr. Dinanath Dubhashi (Non-executive Director)	1*	0%
2.	Mr. Sunil Prabhune (Whole-time Director)	1*	0%

**Held Jointly with LTFH*

The effect of the Scheme on the material interests of the Directors, Key Managerial Personnel and their respective relatives who are holding shares in the Amalgamating Company 1, is not any different from the effect on other shareholders of the Amalgamating Company 1. The details of the shareholding of directors, Key Managerial Personnel and their respective relatives as on the date of the notice is as follows:

S. No	Name	No. of Shares	Percentage held in LTHF
1.	Mr. Dinanath Dubhashi (Non-executive Director)	1*	0%

**Held Jointly with LTFH*

The effect of the Scheme on the material interests of the Directors, Key Managerial Personnel and their respective relatives who are holding shares in the Amalgamating Company 2, is not any different from the effect on other shareholders of the Amalgamating Company 2. The details of the shareholding of directors, Key Managerial Personnel and their respective relatives as on the date of the notice is as follows:

S. No	Name	No. of Shares	Percentage held in LTIF
1.	Mr. Dinanath Dubhashi (Non-executive Director)	1*	0%
2.	Mr. Raju Dodti (Whole Time Director)	1*	0%

**Held Jointly with LTFH*

(xiv) No investigation or proceedings are pending against the Applicant Company under the Act. No investigation or proceedings are pending against the Amalgamating Company 1 and Amalgamating Company 2 under the Act.

(xv) Copies of the following documents will be made available at the Registered Office of the Applicant Company between 10:00 a.m. to 5:00 p.m. on any working day up to the date of the meeting (except Saturdays, Sundays and public holidays) and shall also be available on the website of the Applicant Company at www.ltfs.com and at the venue of the meeting for obtaining extract from or for making/obtaining copies of or for inspection by the secured creditors:

(a) Latest audited financial statements of the Applicant Company and Amalgamating Companies for the financial year ended March 31, 2020;

(b) Copy of the Order dated October 08, 2020 of the Hon'ble NCLT bench at Kolkata passed in Company Application CA (CAA) No. 824/KB/2020 pursuant to which the meeting of the secured creditors of the Applicant Company is being convened;

(c) Scheme of Amalgamation;

(d) The certificate issued by the auditor of the Applicant Company to the effect that the accounting treatment if any proposed in the Scheme of Amalgamation is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013; and

(e) Copies of the resolution passed by the respective Board of Directors of LTFL, LTHF and LTIF on March 20, 2020 approving the Scheme of Amalgamation and on July 15, 2020 approving the revised Share Exchange Ratios.

(xvi) Details of approval, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities required, received or pending for the Scheme:

(a) The Scheme was filed by the LTHF and LTIF with the Mumbai Bench of the Hon'ble NCLT on June 07, 2020 and the Mumbai Bench of Hon'ble NCLT has dispensed with the requirement of convening a meeting of the shareholders and creditors of LTHF and LTIF *vide* an Order dated July 24, 2020.

(b) The Scheme was filed by the Applicant Company with the Kolkata Bench of the Hon'ble NCLT on July 31, 2020 and the Kolkata Bench of Hon'ble NCLT has given directions to convene Meeting(s) *vide* an Order dated October 08, 2020.

(c) A no-objection certificate has been obtained from RBI on June 19, 2020.

(d) The in-principle approvals of BSE in view of its circular dated February 04, 2019 on 'Scheme of Arrangements by Listed Companies that have Debt/ NCRPS listed at Exchanges' and of NSE are pending.

(xvii) **Brief background of the Scheme:**

(a) Appointed Date of the Scheme ("**Appointed Date**") means April 01, 2020;

(b) "**Effective Date**" means the last of the dates on which all the conditions and matters referred to in Clause 30 of the Scheme occur or have been fulfilled, obtained or waived, as applicable, in accordance with this Scheme;

(c) The Scheme provides for the following:

(1) the amalgamation of the Amalgamating Companies into the Applicant Company, by way of merger by absorption and the dissolution of the Amalgamating Companies without winding up and the consequent issuance of the Amalgamated Company Shares (*as defined in the Scheme*) as per the Share Exchange Ratios (*as defined in the Scheme*) to LTFH, in accordance with the Scheme; and

(2) various other matters incidental, consequential or otherwise integrally connected therewith/

pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 in the manner provided for in this Scheme and in compliance with the provisions of the Income Tax Act, 1961, including Section 2(1B) thereof.

(d) This Scheme is and shall be conditional upon and subject to:

(1) this Scheme being approved by the respective requisite majorities of the members and creditors (where applicable) of the Companies, as required under the Act, subject to any dispensation that may be granted by the NCLT;

(2) sanctions and order under the provisions of Sections 230 to 232 of the Act being obtained from the NCLT at Mumbai, Maharashtra and NCLT at Kolkata, West Bengal;

(3) the certified copies of the order of the NCLT approving this Scheme having been filed with the Registrar of Companies in Maharashtra and Kolkata; and

(4) the Board of the Applicant Company passing a resolution confirming the effectiveness of the Scheme

The features set out above being only the salient features of the Scheme, the secured creditors are requested to read the entire text of the Scheme (annexed herewith) to get fully acquainted with the provisions thereof and the rationale and objectives of the Scheme.

Documents required for the Meeting under Section 232(2) of the Companies Act, 2013:

As required under Section 232(2) of the Companies Act, 2013, the following documents are being circulated with this notice and the explanatory statement:

(a) Scheme of Amalgamation;

(b) Valuation Report dated July 15, 2020 issued by Mr. Vishal R. Laheri ;

(c) Report of the Board of Directors of the Applicant Company as required by Section 232(2)(c) of the Act;

(d) Supplementary unaudited accounting statement (Condensed Balance Sheet and Profit & Loss Account) of the Applicant Company for the period ending June 30, 2020;

(e) Report adopted by the Board of Directors of the Amalgamating Company 1 as required by Section 232(2)(c) of the Act;

(f) Supplementary unaudited accounting statement (Condensed Balance Sheet and Profit & Loss Account) of the Amalgamating Company 1 for the period ending June 30, 2020;

(g) Report adopted by the Board of Directors of the Amalgamating Company 2 as required by Section 232(2)(c) of the Act;

(h) Supplementary unaudited accounting statement (Condensed Balance Sheet and Profit & Loss Account) of the Amalgamating Company 2 for the period ending June 30, 2020;

Further, the Scheme of Amalgamation has been filed with the Registrar of Companies, Kolkata on October 09, 2020. This statement may be treated as an Explanatory Statement under Section 230(3), 232(2) and 102 of the Act and the statement for the purposes of Rule 6(3) of the Merger Rules. A copy of the Scheme, Explanatory Statement, Form of Proxy, Attendance Slip and Route map are enclosed herewith and may also be obtained from the Registered Office of the Applicant Company on all days (except Saturdays, Sundays and public holidays).

Dated at Kolkata this 9th day of October, 2020

Sanjay Wadhwa
Chief Financial Officer
Authorized Signatory

Registered Office:
L&T Finance Limited
Technopolis, 7th Floor, A Wing, Plot No. 4, Block-BP,
Sec-V, Salt Lake, Kolkata – 700091 (West Bengal)
CIN: U65910WB1993FLC060810
Telephone: 03366111800
Email: investorgrievances@ltfs.com

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,

BENCH, AT KOLKATA

COMPANY APPLICATION CA (CAA) No. 824/KB/2020

In the matter of the Companies Act, 2013;

And

In the matter of Application under Sections 230 - 232 and other relevant provisions of the Companies Act, 2013;

And

In the matter of L&T Housing Finance Limited CIN: U45200MH1994PLC259630, a company, incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra;

And

In the matter of L&T Infrastructure Finance Company Limited CIN: U67190MH2006PLC299025, a company, incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot. No 177, C.S.T Road, Kalina, Santacruz (East), Mumbai- 400098, Maharashtra;

And

In the matter of L&T Finance Limited CIN: U65910WB1993FLC060810, a company, incorporated under the Companies Act, 1956, having its registered office at

Technopolis, 7th Floor, A Wing, Plot No.4, Block-BP, Sec-V,
Salt Lake, Kolkata – 700091, West Bengal

L&T Finance Limited CIN: U65910WB1993FLC060810, a company, incorporated under the Companies Act, 1956, having its registered office at Technopolis, 7th Floor, A Wing, Plot No.4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091, West Bengal) …Applicant Company

PROXY FORM

Name of the Secured Creditor(s) .....

Registered address :.....

E-mail Id .....

I / We, being the secured creditor(s) of L&T Finance Limited hereby appoint

1. Name: ..... E-mail Id:.....
   Address:.....
   .....Signature: ....., or failing him / her

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

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

as my/our proxy to act for me/ us at the Tribunal Convened meeting of the secured creditors to be held at the registered office of the Applicant Company i.e. Technopolis, 7th Floor, A Wing, Plot No. 4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091 (West Bengal) on Thursday, November 12, 2020 at 11:00 a.m. for the purpose of considering and if thought fit, approving , with or without modification(s), the proposed Scheme of Amalgamation between L&T Housing Finance Limited and L&T Infrastructure Finance Company Limited and L&T Finance Limited (the "**Scheme**"), and at such meeting and at any adjournment or adjournments thereof, to vote, for me/ us and in my / our name 'FOR' or 'AGAINST' (please put tick on appropriate box) on the Resolution for approving the said Scheme, either with or without modification(s), as my / our proxy may approve.

Stamp

Signed this …… day of …….. 2020

Affix Revenue Stamp

Signature of the Secured Creditor

Signature of Proxy _____

NOTES:

1. This Form 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
Corporate Identity No.: U65910WB1993FLC060810
Registered Office: Technopolis, 7th Floor, A Wing, Plot No.4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091, West Bengal

ATTENDANCE SLIP

TRIBUNAL CONVENED MEETING OF SECURED CREDITORS ON THURSDAY, NOVEMBER 12, 2020 AT 11:00 A.M.

I / We hereby certify that I / We am / are a secured creditor / proxy/ authorised representative for the secured creditor of the Company.

Mr. / Mrs. / Miss
……...

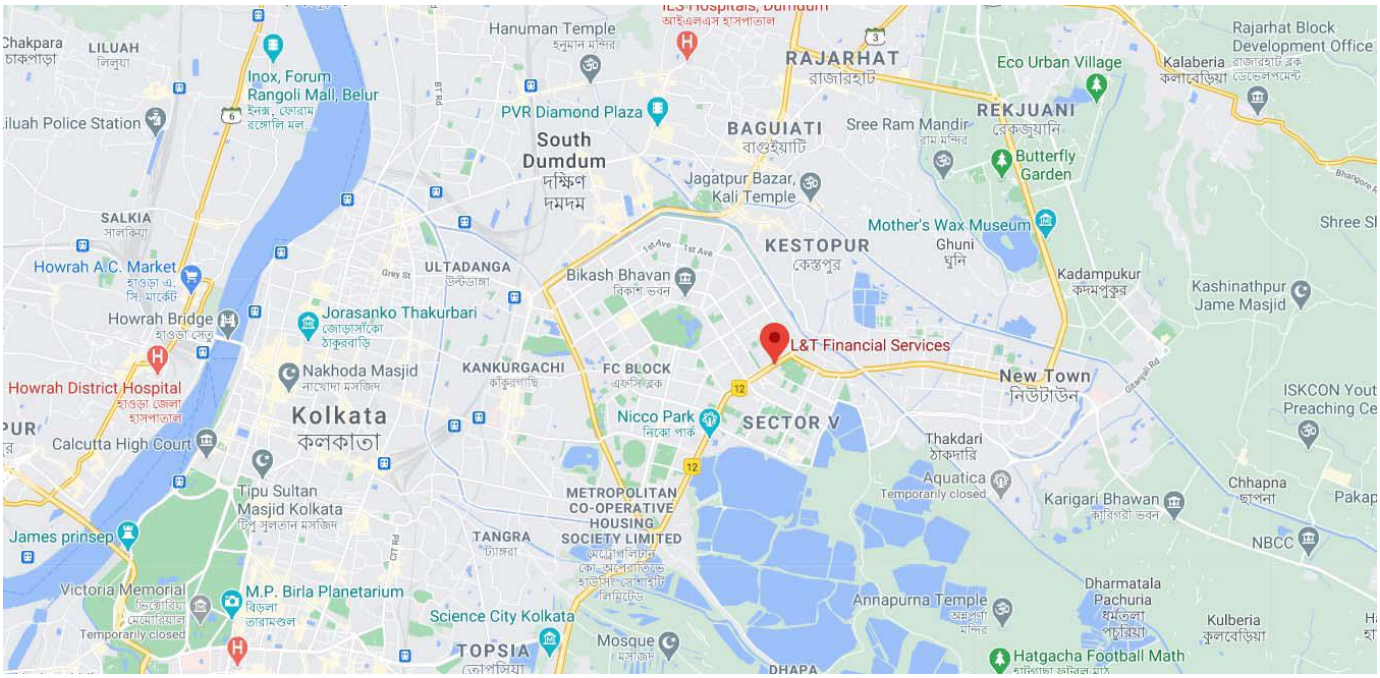
Address
……
……

I / We hereby record my / our presence at the Tribunal Convened Meeting of the Secured Creditors of the Company, convened pursuant to an order dated October 08, 2020 of the Hon'ble National Company Law Tribunal, at 7th Floor, A Wing, Plot No. 4, Block-BP, Sec-V, Salt Lake, Kolkata – 700091 (West Bengal), on Thursday, November 12, 2020 at 11:00 a.m. (1100 hours).

Signature of the Secured Creditor / proxy(s)/ authorised representative:
……..……..

L&T Financial Services

ROUTE MAP TO THE VENUE OF THE MEETING



L&T Finance Limited
Corporate Office Address
Brindavan, CST Road
Kalina, Santacruz (East)
Mumbai 400 098

Registered Office
7th Floor, Technopolis, A-Wing
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