

APPLICATION FORM FOR ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY AND RENOUNCES ONLY USING ASBA FACILITY <i>The Investors may also apply in the Issue using R-WAP facility at www.linkintime.co.in</i>	 L&T FINANCE HOLDINGS LIMITED Corporate Identity Number: L67120MH2008PLC181833 Registered and Corporate Office: Brindavan, Plot No.177, C.S.T Road, Kalina, Santaacruz (East), Mumbai 400 098 Contact person: Apurva Rathod, Company Secretary and Compliance Officer Telephone: +91 22 6212 5000 E-mail id: igrc@lftf.com Website: www.lftf.com	NOT INTENDED FOR ELIGIBLE EQUITY SHAREHOLDERS IN THE UNITED STATES OR US PERSONS EXCEPT AS SET FORTH BELOW <table border="1" data-bbox="997 123 1527 201"> <tr> <td>ISSUE OPENS ON</td> <td>Monday, February 1, 2021</td> </tr> <tr> <td>LAST DATE FOR ON MARKET RENUNCIATION*</td> <td>Wednesday, February 10, 2021</td> </tr> <tr> <td>ISSUE CLOSES ON*</td> <td>Monday, February 15, 2021</td> </tr> </table> <p>* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date. # Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.</p>	ISSUE OPENS ON	Monday, February 1, 2021	LAST DATE FOR ON MARKET RENUNCIATION*	Wednesday, February 10, 2021	ISSUE CLOSES ON*	Monday, February 15, 2021
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Collecting SCSB's Sign & Seal								
Please read the letter of offer dated January 19, 2021 ("Letter of Offer" or "LOF"), the Abridged Letter of Offer, the Rights Entitlement Letter and instructions on the reverse of this Application Form carefully. All capitalised terms not defined herein shall carry the same meaning as ascribed to them in the Letter of Offer. DO NOT TEAR OR DETACH ANY PART OF THIS APPLICATION FORM. THIS DOCUMENT IS NOT NEGOTIABLE.								
ISSUE OF UP TO 46,13,25,021 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE "EQUITY SHARES") FOR CASH AT A PRICE OF ₹ 65 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 55 PER EQUITY SHARE) NOT EXCEEDING ₹ 2,998.61 CRORE* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 17 EQUITY SHARE FOR EVERY 74 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS FRIDAY, JANUARY 22, 2021 (THE "ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" BEGINNING ON PAGE 340 OF THE LETTER OF OFFER. *Assuming full subscription.								
The Rights Entitlements and the Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act ("Regulation S")), except for these purposes, U.S. Persons include Persons who would otherwise have been excluded from such term solely by virtue of Rule 902(k)(1)(viii)(B) or Rule 902(k)(2)(i), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Rights Entitlements and the Equity Shares referred to in this Application Form and the Letter of Offer are only being offered and sold (i) within the United States or to U.S. Persons that are U.S. QIBs (as defined in Rule 144A under the U.S. Securities Act ("Rule 144A")) pursuant to Section 4(a)(2) of the U.S. Securities Act, and are also Qualified Purchasers (as defined under the United States Investment Company Act of 1940, as amended (the "U.S. Investment Company Act")) in reliance upon section 3(c)(7) of the U.S. Investment Company Act and (ii) outside the United States to non-U.S. Persons in offshore transactions as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares and the Rights Entitlements are not transferable except in accordance with the restrictions described in the section entitled "Restrictions on Purchases and Resales" on page 367 of the Letter of Offer.								

To,
 The Board of Directors,
L&T FINANCE HOLDINGS LIMITED

Date:

Dear Sirs / Madams,

- I/We hereby accept and apply for Allotment of the Equity Shares (including additional Equity Shares, if applicable) mentioned in **Block I** below in response to the Abridged Letter of Offer/Letter of Offer dated January 19, 2021 and any addenda thereto offering the Equity Shares to me/us on rights basis.
- I/We agree to pay the amount specified in **Block II** below at the rate of ₹65 per Equity Share payable on Application on the total number of Equity Shares specified in **Block I** below.
- I/We agree to accept the Equity Shares Allotted to me/us and to hold such Equity Shares upon the terms and conditions of the Abridged Letter of Offer, Letter of Offer, this Application Form, Rights Entitlement Letter and subject to the provisions of the Companies Act, 2013, SEBI ICDR Regulations, SEBI Rights Issue Circulars as applicable and the rules made thereunder and the Memorandum and Articles of Association of the Company.
- I/We undertake that I/we will sign all such other documents and do all other such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares in respect of which this application may be accepted.
- I/We also agree to accept the Equity Shares subject to laws, as applicable, guidelines, circulars, rules, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI / Government of India / RBI and/or other authorities.
- I/We hereby solemnly declare that I am/we are not applying for the Equity Shares in contravention of section 269SS of the Income-Tax Act, 1961.
- I/We authorise you to place my/our name(s) on the register of shareholders/register of beneficial owners of the Company.
- I/We understand (and each account for which I/we are acting has been advised and understands) that no action has been or will be taken to permit an offering of the Rights Entitlements or the Equity Shares in any jurisdiction (other than the filing of the Letter of Offer with SEBI and the Stock Exchanges); and I/we will not offer, resell, pledge or otherwise transfer any of the Rights Entitlements or the Equity Shares which I/we may acquire, or any beneficial interests therein, in any jurisdiction or in any circumstances in which such offer or sale is not authorised or to any person to whom it is unlawful to make such offer, sale, solicitation or invitation except under circumstances that will be in compliance with applicable laws and/or regulations. I/we agree to notify any transferee to whom I/we subsequently reoffer, resell, pledge or otherwise transfer the Rights Entitlements or the Equity Shares of the restrictions set forth in the Letter of Offer under the heading "Restrictions on Purchases and Resales" on page 367 of the Letter of Offer.
- Without limiting the generality of the foregoing, I/we acknowledge that (i) the Equity Shares are listed on BSE Limited and the National Stock Exchange of India Limited and the Company is therefore required to publish certain business, financial and other information in accordance with the rules and practices of BSE Limited and the National Stock Exchange of India Limited (which includes, but is not limited to, a description of the nature of the Company's business and the Company's most recent balance sheet and profit and loss account, and similar statements for preceding years together with the information on its website and its press releases, announcements, investor education presentations, annual reports, collectively constitutes "Exchange Information"), and that I/we have had access to such information without undue difficulty and has reviewed such Exchange Information as it has deemed necessary; (ii) the Company does not expect or intend to become subject to the periodic reporting and other information requirements of the U.S. Securities and Exchange Commission; and (iii) neither the Company nor any of its affiliates, nor the Lead Managers or any of their affiliates has made any representations or recommendations to it, express or implied, with respect to the Company, the Rights Entitlements or the Equity Shares or the accuracy, completeness or adequacy of the Exchange Information.
- I/We understand that the Exchange Information and this Letter of Offer have been prepared in accordance with content, format and style which is either prescribed by SEBI, the Stock Exchanges or under Indian laws, which differs from the content, format and style customary for similar offerings in the United States. In particular, I/we understand that (i) the Company's financial information contained in the Exchange Information and the Letter of Offer has been prepared in accordance with Ind AS, Companies Act, and other applicable statutory and/or regulatory requirements and not in a manner suitable for an offering registered with the U.S. Securities and Exchange Commission, and (ii) the Letter of Offer does not include all of the information that would be required if the Company were registering the Issue of the Rights Entitlements and the Equity Shares with the U.S. Securities and Exchange Commission, such as a description of business and industry, detailed operational data, management's discussion and analysis of financial condition and results of operations and audited financial statements for prior years.
- I/We hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled "Restrictions on Purchases and Resales" on page 367 of the Letter of Offer.
- I/We are authorized to consummate the purchase of the Equity Shares issued pursuant to this Issue in compliance with all applicable laws and regulations.
- I/We acknowledge that the Rights Entitlements and the Equity Shares issued pursuant to this Issue have not been and will not be registered under the U.S. Securities Act or with any securities regulatory authority of any state of the United States and accordingly may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.
- I/We agree that neither we, nor any of our affiliates, nor any person acting on behalf of us or any of our affiliates, will make any "directed selling efforts" as defined in Regulation S under the U.S. Securities Act in the United States with respect to the Equity Shares or any "general solicitation" or "general advertising" (as defined in Regulation D under the U.S. Securities Act) in the United States in connection with any offer or sale of the Equity Shares.
- I/We understand and acknowledge that (i) subject to applicable law, the Company will not recognize any offer, sale, pledge or other transfer of such Equity Shares made other than in compliance with the above-stated restrictions; (ii) any acquisition of a beneficial interest in the Equity Shares by any U.S. Person or any person within the United States who is required under these restrictions to be a QIB-QP but is not a QIB-QP at the time it acquires a beneficial interest in the Equity Shares or in non-compliance with any of the above stated restrictions, shall be null and void ab initio and will not be honored by the Company and in no event will the Company, its directors, officers, employees or agents, including any broker or dealer, have any liability whatsoever to us by reason of any act or failure to act by any person authorized by the Company in connection with the foregoing.
- Upon a proposed sale, transfer, assignment, pledge or other disposition of the Equity Shares, I/we will notify any purchaser of such Equity Shares, the executing broker and any other agent of the transferor involved in selling the Equity Shares, as applicable, of the transfer restrictions set forth in this Application Form that are applicable to the Equity Shares being sold and will require the broker and such other agent, as applicable, to comply with such restrictions.

I/We represent and warrant to the Company and each Lead Manager that (please tick [✓] the appropriate item):

<input type="checkbox"/>	U.S. PERSONS OR IN THE UNITED STATES: I/we are a U.S. Person or in the United States and confirm each of the representations provided in the Investor Representation Letter, which is available from the Company and the Registrar.
Or	
<input type="checkbox"/>	i. I/we are purchasing the Equity Shares issued pursuant to this Issue in an offshore transaction meeting the requirements of Rule 903 of Regulation S under the U.S. Securities Act; ii. I/we and the person, if any, for whose account or benefit we are acquiring the Equity Shares issued pursuant to this Offer, is a non-U.S. Person and was located outside the United States at each time (i) the offer was made to it and (ii) when the buy order for such Equity Shares was originated, and continues to be a non-U.S. Person and located outside the United States and has not purchased such Equity Shares for the account or benefit of any U.S. Person or any person in the United States or entered into any arrangement for the transfer of such Equity Shares or any economic interest therein to any U.S. Person or any person in the United States; iii. if, in the future, we decide to offer, resell, pledge or otherwise transfer such Equity Shares, or any economic interest therein, such Equity Shares or any economic interest therein may be offered, sold, pledged or otherwise transferred only outside the United States in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S under the U.S. Securities Act to a person not known by the transferor to be a U.S. Person, by pre-arrangement or otherwise (including, for the avoidance of doubt, by means of a bona fide sale on the floor of any Indian stock exchange). We understand that the transfer restrictions will remain in effect until the Company determines, in its sole discretion, to remove them, and confirm that the proposed transfer of the Equity Shares is not part of a plan or scheme to evade the registration requirements of the U.S. Securities Act or the U.S. Investment Company Act; and iv. I/we acknowledge that the Company, the Lead Managers, their respective affiliates and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that, if any of such acknowledgements, representations and agreements deemed to have been made by virtue of our purchase of such Equity Shares are no longer accurate, we will promptly notify the Company, and if we are acquiring any of such Equity Shares as a fiduciary or agent for one or more accounts, we represent that we have sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgements, representations and agreements on behalf of such account.

GENERAL INSTRUCTIONS

- a) Please read the instructions carefully before filling this Application Form.
- b) Please read the Letter of Offer and any addenda thereto carefully to understand the Application process and applicable settlement process. All references in this Application Form to the "Abridged Letter of Offer" are to the Abridged Letter of Offer read together with the Letter of Offer and any addenda thereto. For accessing the Letter of Offer, the Abridged Letter of Offer and the Application Form, please refer below links provided on page 4 of this Application Form.
- c) The Application Form can be used by both the Eligible Equity Shareholders and the Renounees.
- d) **In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in this Issue, i.e., R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP. For details, see "Terms of the Issue - Process of Making an application in the Issue - Making an Application through the ASBA process" and "Terms of the Issue - Process of Making an application in the Issue - Making an Application through the Registrar's We-based Application Platform ("RWAP")" on pages 342-343 and 343-345 of the Letter of Offer, respectively.**
- e) Applications should be (i) submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, or (ii) filled on the R-WAP. Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, and (ii) the R-WAP facility will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.
- f) Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For further details, see "**PROCESS OF MAKING AN APPLICATION IN THE ISSUE**" beginning on page 341 of the Letter of Offer.
- g) An Investor wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application and is required to provide necessary details, including details of the ASBA Account, authorizing the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form. In case of Application through R-WAP, the Investors should enable the internet banking or UPI facility of their respective bank accounts. Please note that only those Investors who have a demat account can apply through ASBA facility.
- h) The Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter and this Application Form are liable to be rejected. **This Application Form must be filled in English only.**
- i) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section "*Terms of the Issue - Process of making an application in the Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*" on page 345 of the Letter of Offer. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any address outside India.
- j) Applications should not be submitted to the Banker to the Issue or Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar or the Lead Managers.
- k) **All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income Tax Act, 1961 irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be "suspended for credit" and no Allotment and credit of Equity Shares pursuant to this Issue shall be made into the accounts of such Investors.**
- l) In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account. Furthermore, in case of Applications submitted using the R-WAP facility, payments shall be made using internet banking facility or UPI facility. **Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application.** In case payment is made in contravention of this, the Application will be deemed invalid and the Application Money will be refunded and no interest will be paid thereon.
- m) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with our Company / Registrar / depositories.
- n) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of this Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.
- o) All communication in connection with Applications for the Equity Shares, including any change in address of the Investors should be addressed to the Registrar prior to the date of Allotment in the Issue quoting the name of the first/sole Applicant and folio numbers/ DP ID and Client ID. In case of any change in address of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant or to our Company or the Registrar.
- p) Please note that Applications through ASBA may be submitted at all designated branches of the SCSBs available on the SEBI website at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=35>, updated from time to time, or at such other website as may be prescribed by SEBI from time to time. In addition, Applicants should consult with the relevant SCSB to ensure that there is no statutory / regulatory action restricting the Application being submitted through them.
- q) Applicants are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- r) **The Applicants shall submit only one Application Form in respect of the same Rights Entitlements available in a particular demat account.** In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.
- s) **Please note that Applications without depository account details shall be treated as incomplete and shall be rejected.**
- t) Any Investor being an OCB is required not to be under the adverse notice of the RBI and to obtain prior approval from RBI for applying in this Issue and such approval should be submitted to Registrar to the Issue so that the same is received on or prior to the Issue Closing Date.
- u) Only Eligible Equity Shareholders who are eligible to subscribe for Rights Entitlement and Equity Shares in their respective jurisdictions under applicable securities laws are eligible to participate.
- v) Our Company, in consultation with the Lead Managers reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or other jurisdictions where the offer and sale of the Equity Shares and/or the Rights Entitlements is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is not in the United States and eligible to subscribe for the Equity Shares and/or the Rights Entitlements under applicable securities laws, and such person is complying with laws of jurisdictions applicable to such person in connection with this Issue and have obtained requisite approvals before applying in this Issue; or (iii) where either a registered Indian address is not provided or our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Equity Shares and/or the Rights Entitlements in respect of any such Application Form.
- w) In place of Application number, Investors can mention the reference number as provided in the e-mail received from Registrar informing about their Rights Entitlement or the reference number of Rights Entitlement Letter or last eight digits of their demat account.

LAST DATE FOR APPLICATION

The last date for submission of the duly filled in the Application Form or a plain paper Application is Monday, February 15, 2021, i.e., Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB or if the Application Form is not accepted at the R-WAP, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as provided under the section, "**Terms of the Issue - Basis of Allotment**" on page 360 of the Letter of Offer.

Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, and (ii) the R-WAP facility will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

WITHDRAWAL OF APPLICATION

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted or sending the e-mail withdrawal request to Infinance.rights@linkintime.co.in, in case of Application through R-WAP facility. However, no Investor, whether applying through ASBA facility or R-WAP facility, may withdraw their Application post the Issue Closing Date.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs)

The list of banks who have registered with SEBI to act as SCSBs for the ASBA Process is <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>

For this Issue, following banks would be acting as SCSB: 1. Allahabad Bank 2. Andhra Bank 3. Axis Bank Ltd 4. Bank of Baroda 5. Bank of India 6. Bank of Maharashtra 7. Barclays Bank PLC 8. BNP Paribas 9. Canara Bank 10. Catholic Syrian Bank Limited 11. Central Bank of India 12. CITI Bank 13. City Union Bank Ltd. 14. Corporation Bank 15. DBS Bank Ltd. 16. Dena Bank 17. Deutsche Bank 18. Dhanlaxmi Bank Limited 19. HDFC Bank Ltd. 20. HSBC Ltd. 21. ICICI Bank Ltd 22. IDBI Bank Ltd. 23. Indian Bank 24. Indian Overseas Bank 25. IndusInd Bank 26. J P Morgan Chase Bank, N.A. 27. Janata Sahakari Bank Ltd. 28. Karnataka Bank Ltd. 29. Karur Vysya Bank Ltd. 30. Kotak Mahindra Bank Ltd. 31. Mehsana Urban Co-operative Bank Limited 32. Nutan Nagarik Sahakari Bank Ltd. 33. Oriental Bank of Commerce 34. Punjab & Sind Bank 35. Punjab National Bank 36. Rajkot Nagarik Sahakari Bank Ltd 37. RBL Bank Limited 38. South Indian Bank 39. Standard Chartered Bank 40. State Bank of India 41. SVC Co-operative Bank Ltd. 42. Syndicate Bank 43. Tamilnad Mercantile Bank Ltd. 44. The Ahmedabad Mercantile Co-Op. Bank Ltd. 45. The Federal Bank 46. The Jammu & Kashmir Bank Limited. 47. The Kalapur Commercial Cooperative Bank Ltd. 48. The Lakshmi Vilas Bank Ltd. 49. The Saraswat Co-Operative Bank Ltd 50. The Surat Peoples Co-op Bank Ltd 51. TJSB Sahakari Bank Ltd 52. UCO Bank 53. Union Bank of India 54. United Bank of India 55. Vijaya Bank 56. YES Bank Ltd 57. DCB Bank 58. Bandhan Bank 59. GP Parsik Sahakari Bank Limited 60. AU Small Finance Bank

In accordance with the SEBI ICDR Regulations, our Company will send/ dispatch only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. The Letter of Offer will be provided, to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Eligible Equity Shareholders can download their respective Rights Entitlement Letter from the website of the Registrar (i.e., www.linkintime.co.in) by entering their DP ID and Client ID or Folio Number and PAN. The link for the same shall also be available on the website of our Company (i.e., www.ltf.com).

Investors can access the Letter of Offer, the Abridged Letter of Offer and this Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Equity Shares under applicable securities laws) on the websites of:

- (i) the Company at www.ltf.com;
- (ii) the Registrar at www.linkintime.co.in;
- (iii) the Lead Managers i.e. Axis Capital Limited at www.axiscapital.co.in; BOB Capital Markets Limited at www.bobcaps.in; Citigroup Global Markets India Private Limited at <https://www.online.citibank.co.in>; Credit Suisse Securities (India) Private Limited at www.credit-suisse.com; HSBC Securities and Capital Markets (India) Private Limited at <https://www.business.hsbc.co.in/en-gb/in/generic/ipo-open-offer-and-buyback>; ICICI Securities Limited at www.icicisecurities.com; Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com; SBI Capital Markets Limited at www.sbicaps.com and UBS Securities India Private Limited at www.ubs.com.
- (iv) the Stock Exchanges at www.bseindia.com and www.nseindia.com; and
- (v) the Registrar's web-based application platform at www.linkintime.co.in.

The Investors can visit following links for the below-mentioned purposes:

- a) Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.linkintime.co.in
- b) Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: https://linkintime.co.in/EmailReg/Email_Register.html
- c) Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://www.linkintime.co.in>
- d) Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: Infinance.rights@linkintime.co.in

LEAD MANAGERS TO THE ISSUE

 AXIS CAPITAL	 BOBCAPS <small>TRUST INNOVATION EXCELLENCE</small>	 citi	 CREDIT SUISSE	 HSBC
Axis Capital Limited 1 st Floor, Axis House C-2, Wadia International Centre P.B. Marg, Worli Mumbai 400 025 Telephone: +91 (22) 4325 2183 E-mail id: lthf.rights@axiscap.in Investor Grievance e-mail id: complaints@axiscap.in Contact Person: Ankit Bhatia Website: www.axiscapital.co.in SEBI registration number: INM000012029	BOB Capital Markets Limited 1704, B Wing, 17th Floor Parinee Crescenzo, Plot No. C - 38/39, G Block, Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Telephone: +91 22 6138 9300 E-mail id: lthf.rights@bobcaps.in Investor Grievance e-mail id: investorgrievance@bobcaps.in Contact Person: Nivedika Chavan Website: www.bobcaps.in SEBI registration number: INM000009926	Citigroup Global Markets India Private Limited 1202, 12 th Floor, First International Financial Centre, Plot No. C54 and C55, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 098 Telephone: +91 (22) 6175 9999 E-mail id: LTFH.rights@citi.com Investor Grievance e-mail id: LTFH.rights@citi.com Contact Person: Pallavi Garg Website: https://www.online.citibank.co.in SEBI registration number: INM000010718	Credit Suisse Securities (India) Private Limited 9 th Floor, Ceejay Estate Plot F, Shivsagar Estate Worli, Mumbai 400 018 Telephone: +91(22) 6777 3885 E-mail id: list.projectoctavius@credit-suisse.com Investor grievance e-mail id: list.icgcellmer-bnkg@credit-suisse.com Contact person: Abhishek Joshi Website: www.credit-suisse.com SEBI registration number: INM000011161	HSBC Securities and Capital Markets (India) Private Limited 52/60, Mahatma Gandhi Road, Fort, Mumbai 400 001 Telephone: +91 (22) 2268 5555 E-mail id: lthfrights@hsbc.co.in Investor grievance e-mail id: investorgrievance@hsbc.co.in Contact person: Sanjana Maniar Website: https://www.business.hsbc.co.in/en-gb/in/generic/ipo-open-offer-and-buyback SEBI registration number: INM000010353

LEAD MANAGERS TO THE ISSUE

 ICICI Securities	 MOTILAL OSWAL <small>Investment Advisors</small>	 SBI Capital Markets Limited	 UBS	 LINK Intime
ICICI Securities Limited ICICI Centre H.T. Parekh Marg, Churchgate Mumbai 400 020 Telephone: +91 22 2288 2460 E-mail id: lthf.rights@icicisecurities.com Investor Grievance e-mail id: customer-care@icicisecurities.com Contact Person: Arjunn A Mehrotra/Nidhi Wangnoo Website: www.icicisecurities.com SEBI registration number: INM000011179	Motilal Oswal Investment Advisors Limited Motilal Oswal Tower Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi Mumbai 400 025 Telephone: +91 22 7193 4380 E-mail id: lthf.rights@motilaloswal.com Investor Grievance e-mail id: moiaipredressal@motilaloswal.com Contact Person: Subodh Mallya/ Kristina Dias Website: www.motilaloswalgroup.com SEBI registration number: INM000011005	SBI Capital Markets Limited 202, Maker Tower 'E' Cuffe Parade Mumbai 400 005 Telephone: +91 22 2217 8300 E-mail id: lthf.rights@sbicaps.com Investor Grievance e-mail id: investor.relations@sbicaps.com Contact Person: Gaurav Mittal / Karan Savardekar Website: www.sbicaps.com SEBI registration number: INM000003531	UBS Securities India Private Limited 2/F, 2 North Avenue Maker Maxity, Bandra Kurla Complex, Bandra (East) Mumbai 400 051 Telephone: +91 22 6155 6000 E-mail id: ol-project_octavius@ubs.com Investor Grievance e-mail id: customer-care@ubs.com Contact Person: Aditya Singh Website: www.ubs.com SEBI registration number: INM000010809	Link Intime India Private Limited C-101, 247 Park L B S Marg Vikhroli (West) Mumbai 400 083 Telephone: +91 (22) 4918 6200 E-mail id: Infinance.rights@linkintime.co.in Investor grievance e-mail id: Infinance.rights@linkintime.co.in Contact person: Sumeet Deshpande Website: www.linkintime.co.in SEBI registration number: INR000004058

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matters. All grievances relating to the ASBA process or R-WAP may be addressed to the Registrar to the Issue, with a copy to the SCSB (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), E-mail address of the sole/ first holder, folio number or demat account, number of Equity Shares applied for, amount blocked (in case of ASBA process) or amount debited (in case of R-WAP process), ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process), and copy of the e-acknowledgement (in case of R-WAP process).

L&T FINANCE HOLDINGS LIMITED – LETTER OF OFFER DATED JANUARY 19, 2021

INVESTOR REPRESENTATION LETTER
FOR U.S. PERSONS OR IN THE UNITED STATES

The Rights Entitlements and the Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons (as defined in Regulation S under the U.S. Securities Act (“Regulation S”), except for these purposes, U.S. Persons include Persons who would otherwise have been excluded from such term solely by virtue of Rule 902(k)(1)(viii)(B) or Rule 902(k)(2)(i)), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Rights Entitlements and the Equity Shares referred to in this Application Form and the Letter of Offer are only being offered and sold (i) within the United States or to U.S. Persons that are U.S. QIBs (as defined in Rule 144A under the U.S. Securities Act (“Rule 144A”)) pursuant to Section 4(a)(2) of the U.S. Securities Act, and are also Qualified Purchasers (as defined under the United States Investment Company Act of 1940, as amended (the “U.S. Investment Company Act”)) in reliance upon section 3(c)(7) of the U.S. Investment Company Act and (ii) outside the United States to non-U.S. Persons in offshore transactions as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

I/we are a U.S. Person or in the United States and confirm that:

- i. I/we (i) are a QIB and a QP, (ii) are aware that the sale to it is being made in a transaction exempt from or not subject to the registration requirements of the U.S. Securities Act, (iii) was not formed or operated for the purpose of investing in the Equity Shares and (iv) are acquiring such Equity Shares for its own account or for the account of one or more persons, each of which is a QIB and a QP, with respect to which it exercises sole and complete investment discretion and with authority to bind each such person and not with a view to any public resale or distribution of such Equity Shares;
- ii. I/we acknowledge that the Company has not registered, and does not intend to register, as an “investment company” (as such term is defined under the U.S. Investment Company Act) and that the Company has imposed the transfer and offering restrictions with respect to persons in the United States and U.S. Persons described in the Letter of Offer so that the Company will be able to rely on the exception provided by Section 3(c)(7) of the U.S. Investment Company Act and will have no obligation to register as an investment company. We, and each person for which we are acting, also understands and agrees that the Company and the Lead Managers shall have the right to request and receive such additional documents, certifications, representations and undertakings, from time to time, as they may deem necessary in order to comply with applicable legal requirements;
- iii. I/we are not a broker-dealer which owns and invests on a discretionary basis less than US\$25 million in securities of issuers unaffiliated with such broker-dealer;
- iv. I/we understand and acknowledge that all offers and sales in the United States of the Rights Entitlements and the Equity Shares have been, or will be, made solely by the Company. The Lead Managers are not making, will not make, and will not participate or otherwise be involved in any offers or sales of the Rights Entitlements, the Equity Shares or any other security with respect to this Issue in the United States.
- v. I/we are not an affiliate of the Company or a person acting on behalf of an affiliate;
- vi. I/we are not a participant-directed employee plan, such as a 401 (k) plan or an entity described in subsections (a)(1)(i)(D), (E) or (F) of Rule 144A, or a trust holding the assets of such plan, unless the investment decisions with respect to such plan are made solely by the fiduciary, trustee or sponsor of such plan;
- vii. I/we are not managed as a device for facilitating individual investment decisions of beneficial owners, but rather are managed as a collective investment vehicle;
- viii. I/we, and each account for which we are purchasing or otherwise acquiring Equity Shares, holds Equity Shares amounting to at least US\$250,000 or its equivalent in another currency;
- ix. I/we, and each person for which we are acting, was not formed, reformed, operated or recapitalized for the purpose of investing in the Equity Shares and/or other securities of the Company;
- x. if I/we, or any person for which we are acting, is an investment company excepted from the U.S. Investment Company Act pursuant to section 3(c)(1) or section 3(c)(7) thereof (or a foreign investment company under Section 7(d) thereof relying on section 3(c)(1) or 3(c)(7) with respect to its holders that are U.S. persons) and was formed on or before April 30, 1996, it has received the consent of its beneficial owners who acquired their interests on or before April 30, 1996, with respect to its treatment as a QP in the manner required by Section 2(a)(51)(C) of the U.S. Investment Company Act and the rules promulgated thereunder;
- xi. I/we, and each person for which we are acting, is not a partnership, common trust fund, or corporation, special trust, pension fund or retirement plan, or other entity, in which the partners, beneficiaries, beneficial owners, participants, shareholders or other equity owners, as the case may be, may designate the particular investments to be made, or the allocation thereof unless all such partners, beneficiaries, beneficial owners, participants, shareholders or other equity owners are both QIBs and QPs;
- xii. I/we, and each person for which we are acting, has not invested and will not invest more than 40.0% of its assets in the Equity Shares (or beneficial interests therein) and/or other securities of the Company after giving effect to the purchase of the Equity Shares (or beneficial interests therein) (unless all of the beneficial owners of such entity’s securities are both QIBs and QPs);
- xiii. if, in the future, we decide to offer, resell, pledge or otherwise transfer such Equity Shares, or any economic interest therein, such Equity Shares or any economic interest therein may be offered, sold, pledged or otherwise transferred only outside the United States in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S under the U.S. Securities Act to a person outside the United States and not reasonably known by the transferor to be a U.S. Person by pre-arrangement or otherwise (including, for the avoidance of doubt, by means of a bona fide sale on the floor of any Indian stock exchange). I/We agree not to effect any sale, pledge or other transfer unless we first execute (x) in the case of a sale, pledge or other transfer that takes place on the floor of any Indian stock exchange, a letter certifying as such or (y) for all other sales, pledges or other transfers, a US Resale Letter in the form of Annexure A attached to the Letter of Offer, which shall be delivered to the Company prior to the settlement if any, of the sale, pledge or other transfer of the Equity Shares. We understand that the transfer restrictions will remain in effect until the Company determines, in its sole discretion, to remove them;
- xiv. I/we are not subscribing to, or purchasing, the Equity Shares with a view to, or for the offer or sale in connection with, any distribution thereof (within the meaning of the U.S. Securities Act) that would be in violation of the securities laws of the United States or any state thereof;
- xv. the Equity Shares are “restricted securities” within the meaning of Rule 144(a)(3) under the U.S. Securities Act and no representation is made as to the availability of the exemption provided by Rule 144 for resales of any such Equity Shares;
- xvi. I/we agree not to act as a swap counterparty or other type of intermediary whereby any other party will acquire an economic interest or beneficial interest in the Equity Shares acquired or reoffer, resell, pledge or otherwise transfer the Equity Shares or any beneficial interest therein, to any person except to a person that meets all of the requirements above and who agrees not to subsequently transfer the Equity Shares or any beneficial interest therein except in accordance with these transfer restrictions;
- xvii. I/we are knowledgeable, sophisticated and experienced in business and financial matters, fully understand the limitations on ownership and transfer and the restrictions on sales of the Equity Shares and are aware that there are substantial risks incidental to the purchase of the Equity Shares and are able to bear the economic risk of such purchase; and
- xviii. I/we acknowledge that the Company, the Lead Managers, their respective affiliates and others will rely upon the truth and accuracy of, and compliance with, the foregoing acknowledgements, representations and agreements, including as a basis for exemption of the offer and sale of the Equity Shares under the U.S. Securities Act, the U.S. Investment Company Act, and other securities laws of all applicable states and for other purposes, and agree that, if any of such acknowledgements, representations and agreements deemed to have been made by virtue of our purchase of such Equity Shares are no longer accurate, we will promptly notify the Company, and if we are acquiring any of such Equity Shares as a fiduciary or agent for one or more accounts, we represent that we have sole investment discretion with respect to each such account and that we have full power to make the foregoing acknowledgements, representations and agreements on behalf of such account.

Name of the Applicant :

Name of the Signatory :

Signature of the Applicant :