

November 15, 2019

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Symbol: L&TFH

Security Code No.: 533519

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,


In terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed disclosure of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for the half year ended September 30, 2019.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**



Apurva Rathod
Company Secretary and Compliance Officer

Encl: As above

L&T Finance Holdings Limited
Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)
Regulations, 2015

Consolidated disclosure of related party transactions for the six months ended September 30, 2019 with comparative figures for the period ended or as on September 30, 2018 as applicable

(a) List of Related Parties (with whom transactions were carried out during current period)

| | |
|--|--|
| A. Holding Company | |
| 1 | Larsen & Toubro Limited |
| B. Fellow Subsidiary Companies | |
| 1 | Larsen & Toubro Infotech Limited |
| 2 | L&T Capital Company Limited |
| 3 | Larsen & Toubro Electromech LLC |
| 4 | L&T Hydrocarbon Engineering Limited |
| C. Key Management Personnel | |
| Managing Director & Chief Executive Officer | |
| 1 | Mr. Dinanath Dubhashi |
| Independent/ Non Executive Directors | |
| 1 | Mr. P. V. Bhide |
| 2 | Dr. Rajani R Gupte (appointed as an independent director w.e.f. June 28, 2018) |
| 3 | Mr. Prabhakar B. (appointed as a non executive director w.e.f. June 28, 2018) |
| 4 | Mr. Pavninder Singh |
| 5 | Mr. S. V. Haribhakti |
| 6 | Mr. Thomas Mathew T. |
| 7 | Ms. Nishi Vasudeva |
| 8 | Mr. Harsh Mariwala (ceased to be director w.e.f. April 01, 2019) |
| 9 | Ms. Vaishali Kasture (ceased to be director w.e.f. May 29, 2018) |
| 10 | Mr. R. Shankar Raman |

(b) Disclosure of related party transactions :

| Sr. No. | Nature of Transaction* | Rs. in crore | |
|----------|--|--|--|
| | | Six months ended September 30, 2019 | Six months ended September 30, 2018 |
| 1 | Branch sharing cost recovered from | | |
| | Larsen & Toubro Limited | 0.02 | 0.03 |
| 2 | Brand license fees to | | |
| | Larsen & Toubro Limited | 19.39 | 40.11 |
| 3 | Interest expense on Inter Corporate Borrowing | | |
| | L&T Capital Company Limited | 0.12 | 0.19 |
| | Larsen & Toubro Limited | 0.98 | 1.38 |
| 4 | Professional fees to | | |
| | Larsen & Toubro Limited | 2.92 | 4.89 |
| | Larsen & Toubro Infotech Limited | 2.74 | 0.17 |
| 5 | Repairs & Maintenance to | | |
| | Larsen & Toubro Infotech Limited | 0.13 | 0.35 |
| | Larsen & Toubro Limited | - | 0.01 |
| 6 | Reimbursement of expenses to | | |
| | Larsen & Toubro Limited | 0.06 | 0.05 |
| 7 | Inter Corporate Deposits borrowed from | | |
| | L&T Capital Company Limited | 1.20 | 4.02 |
| | Larsen & Toubro Limited | 1,000.00 | 1,500.00 |
| 8 | Inter Corporate Deposits repaid to | | |
| | L&T Capital Company Limited | 1.20 | 6.04 |

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9 Compensation Paid to Key Managerial Personnel

| Name | Rs. in crore | |
|---|--|--|
| | Short-Term employee benefits** | |
| | Six months ended September 30, 2019 | Six months ended September 30, 2018 |
| Managing Director & Chief Executive Officer | | |
| Mr. Dinanath Dubhashi | 4.54 | 2.49 |
| Independent/ Non Executive Directors | | |
| Mr. P. V. Bhide | 0.06 | 0.05 |
| Dr. Rajani R Gupte | 0.02 | 0.06 |
| Mr. Prabhakar B. | 0.01 | 0.02 |
| Mr. Pavinder Singh | 0.01 | 0.01 |
| Mr. S. V. Haribhakti | 0.06 | 0.05 |
| Mr. Thomas Mathew T. | 0.09 | 0.07 |
| Ms. Nishi Vasudeva | 0.08 | 0.04 |
| Mr. Harsh Mariwala | - | 0.03 |
| Ms. Vaishali Kasture | - | 0.01 |
| Provision for remuneration payable to Independent/ Non Executive Directors (on an estimated basis) | 1.35 | 1.46 |

* Transactions shown above are excluding GST, if any.

** Excludes provision for gratuity, pension and compensated absences, since it is provided on actuarial basis for the company as a whole.

(c) Amount due to/from related parties:

| Sr. No. | Nature of Transaction | Rs. in crore | |
|----------|--|--------------------|--------------------|
| | | As at | As at |
| | | September 30, 2019 | September 30, 2018 |
| 1 | Trade and other payable | | |
| | Larsen & Toubro Limited | 21.23 | 53.12 |
| | Larsen & Toubro Electromech LLC | 0.01 | 0.01 |
| | Larsen & Toubro Infotech Limited | 0.05 | 0.08 |
| | L&T Hydrocarbon Engineering Limited | 0.02 | 0.02 |
| 2 | Trade and other receivable | | |
| | Larsen & Toubro Limited | 2.05 | 0.88 |
| 3 | Inter Corporate Borrowings | | |
| | L&T Capital Company Limited | 3.27 | 4.47 |
| | Larsen & Toubro Limited | 1,000.89 | 1,501.24 |
| 4 | Provision for remuneration payable to Independent/ Non Executive Directors (on an estimated basis) | 1.35 | 1.46 |