L&T Finance Holdings

December 1, 2015

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

Symbol: L&TFH

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

Scrip Code No.: 533519

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

Sub: Details of Key Managerial Personnel authorised for determining materiality of an event or information

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform the Exchange that the Board of Directors ('Board') of the Company has approved Policy for Determination of Materiality of Events or Information (enclosed).

Further, pursuant to Regulation 30(5) of the Listing Regulations, the Board has also authorised following Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosures to Stock Exchange(s) under said Regulation:

Sr. No.	Name	Designation	Contact Details
1	Mr. Y. M. Deosthalee	Chairman & Managing Director	**Tel:** 022 6621 7300 **Fax:** 022 6621 7509 **E-mail:**igrc@ltfinanceholdings.com
2	Mr. N. Sivaraman	President & Whole-time Director	
3	Mr. N. Suryanarayanan	Company Secretary & Compliance Officer	
4	Mr. Sachinn Joshi	Chief Financial Officer	

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**

N. Suryanarayanan
Company Secretary & Compliance Officer

Encl: as above

L&T Finance Holdings

L&T FINANCE HOLDINGS LIMITED

POLICY FOR DETERMINATION OF MATERIALITY



L&T Finance Holdings

POLICY FOR DETERMINATION OF MATERIALITY

INDEX

Sr. No.	Particulars	Page No.
1	Background & Objectives	3
2	Definitions	3
3	Policy	3 -4
4	Amendments to the Policy	4



Background & Objectives:

Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Regulations"**), which would be applicable with effect from December 1, 2015, requires every listed company, whose specified securities are listed on any recognized stock exchange(s) to frame a Policy for Determination of Materiality (**"Policy"**), duly approved by the Board of Directors. Thus, the objective of this Policy is to determine the materiality so that the events/information which satisfy the criteria of 'materiality' could be promptly disclosed to the Stock Exchange(s).

This Policy would be effective from December 1, 2015.

Definitions:

"Company" means L&T Finance Holdings Limited.

"Material Events/Information" means events/information determined based on application of the guidelines for materiality referred in sub-regulation (4) of Regulation 30 of the Regulations.

"Material Subsidiary" shall mean a subsidiary, whose income or net worth exceeds twenty percent of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

"Policy" means Policy for Determination of Materiality.

"Subsidiary" or "Subsidiaries" means Subsidiary or Subsidiaries of L&T Finance Holdings Limited.

"Specified Securities" means 'equity shares' and 'convertible securities' as defined under clause (zj) of sub-regulation (1) of Regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Policy:

A) This Policy applies only to events specified in Para B of Part A of Schedule III of the Regulations.

B) The Company Secretary and/or Chief Financial Officer and/or any other Officials authorised by the Chairman & Managing Director/President & Whole-time Director(hereinafter referred as "Authorised Persons"), in consultation with the Chairman & Managing Director and/or President & Whole-time Director of the Company shall be the authority to determine the materiality of any events/information, classify it as a Material event/Information and decide the appropriate time at which disclosure is to be filed with Stock Exchange(s). However, event/information which are classified as material should be disclosed as soon as reasonably possible and not later than twenty four hours from the occurrence of the event or information and in case the the disclosure is made after twenty four hours of occurrence of the event or information, the Company shall, along with such disclosures provide explanation for delay. The event/information may pertain to the Company and/or its Material Subsidiaries.

(***An illustrative list of Material Event or Information as mentioned above, which***

L&T Finance Holdings Limited

would require reporting to Stock Exchange(s), is attached as Annexure 1)

C) The Authorised Persons shall frame their opinion on a case to case basis, based on specific facts and circumstances relating to materiality of the information/event and while doing so, it may consider, among other factors, the following factors:

i. the omission of an event or information, which would likely result in discontinuity or alteration of event or information already available publicly; or
ii. the omission of an event or information which would likely result in significant market reaction if the said omission came to light at a later date;
iii. in case where the criteria specified in above point (i) and (ii) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of the Company, the event / information is considered material.

Amendments to the Policy:

The Board of Directors could amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

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L&T Finance Holdings Limited

Annexure I

Indicative List of Events/Material Information to be disclosed under Regulation 30(4)(ii) of the Regulations

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.

2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).

3. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.

4. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.

5. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.

6. Effect(s) arising out of change in the regulatory framework applicable to the Company.

7. Litigation(s) / dispute(s) / regulatory action(s) of the Company and its Material subsidiaries with impact.

8. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the Company and its Material Subsidiaries.

9. Options to purchase securities including any ESOP/ESPS Scheme.

10. Giving of guarantees or indemnity or becoming a surety for any third party.

11. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

12. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the listed entity which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

L&T Finance Holdings Limited