

August 14, 2023

**National Stock Exchange of India Limited**

Exchange Plaza  
Plot No. C/1, G Block,  
Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400051

**BSE Limited**

Corporate Relations Department,  
1<sup>st</sup> Floor, New Trading Ring,  
P.J. Towers, Dalal Street,  
Mumbai – 400001

**Symbol : L&TFH**

**Security Code No.: 533519**

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

**Sub: Disclosure of continuing material event(s) / information(s) under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para B of Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI circular dated July 13, 2023, and other applicable regulations, if any, requiring disclosure of material continuing event(s) / information(s), please find enclosed the Annexure containing the relevant details.

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**

**Registered Office**

Brindavan, Plot No. 177, C.S.T Road  
Kalina, Santacruz (East)  
Mumbai 400 098, Maharashtra, India  
CIN: L67120MH2008PLC181833

**T** +91 22 6212 5000  
**F** +91 22 6212 5553  
**E** [igrc@ltps.com](mailto:igrc@ltps.com)

[www.ltps.com](http://www.ltps.com)

Sr. No.	Name of the entity involved	Details of opposite party	Brief details of pending litigation/ dispute as on the date of the intimation	Financial implication/quantum of claims (Rs.in Cr.)
<b>Business related</b>				
1.	L&T Finance Limited	Coast Town Planners Private Limited (CTPPL) [Borrower]	<p>In the normal course of business, financial assistance was provided to CTPPL. On occurrence of default, requisite legal actions were initiated in December 2021, including filing before NCLT, Delhi and Arbitration at Delhi. The proceedings are ongoing.</p> <p>Necessary provisioning has been done in accordance with RBI prudential norms.</p>	221.03
2.	L&T Finance Limited	Coastal Projects Limited (CPL) and S Papaya, S Surendra & G Hari Hara Rao (personal guarantors) [Borrower]	<p>In the normal course of business, financial assistance was provided to CPL. On occurrence of default, requisite legal actions were initiated in January 2018, including filing before NCLT, Kolkata and Cuttack and DRT, Hyderabad. The matter is referred to liquidation and the proceedings are ongoing.</p> <p>The account is fully written off in September 2021.</p>	311.90 (NCLT Kolkata)
				510.78 (NCLT Cuttack)
				343.09 (DRT Hyderabad)

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3.	L&T Finance Limited	DM South India Hospitality Private Limited (DM South) [Borrower]	<p>Appeal filed in May 2021 before Hon'ble High Court of Delhi by L&amp;T Finance Limited and the other party (DM South and pledgors) challenging portion of the Arbitral Award passed by the Sole Arbitrator. The proceedings are ongoing.</p> <p>The account is fully written off in December 2021.</p>	72.00
4.	L&T Finance Limited	Mabsoot Buildhomes Private Limited (MBPL) [Borrower]	<p>In the normal course of business, financial assistance was provided to MBPL. On occurrence of default, requisite legal actions were initiated in December 2021, including filing before NCLT, Delhi and for arbitration at Delhi. The proceedings are ongoing.</p> <p>Necessary provisioning has been done in accordance with RBI prudential norms.</p>	218.80
5.	L&T Finance Limited	Metalyst Forgings Limited (MFL) [Borrower]	<p>In the normal course of business, financial assistance was provided to MFL. On occurrence of default, requisite legal actions were initiated in January 2018, including filing before NCLT, Delhi. The matter is referred to liquidation and the proceedings are ongoing.</p> <p>The account is fully written off in September 2020.</p>	66.21

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6.	L&T Finance Limited	Neeraj Singhal (PG of Bhushan Steel Limited (BSL) [Borrower]	<p>In the normal course of business, financial assistance was provided to BSL. On occurrence of default, requisite legal actions were initiated in July 2017, including filing before NCLT, Delhi. Resolution plan under the Insolvency and Bankruptcy Code, 2016, has been approved. For unrecovered amount, NCLT proceedings initiated against personal guarantor in March 2020 and the same are ongoing.</p> <p>The account is fully written off in May 2018.</p>	59.99
7.	L&T Finance Limited	Perpendicular Constructions Private Limited (PCPL) [Borrower]	<p>In the normal course of business, financial assistance was provided to PCPL. On occurrence of default, requisite legal actions were initiated in January 2020, including filing before NCLT, Delhi. The proceedings are ongoing.</p> <p>Necessary provisioning has been done in accordance with RBI prudential norms.</p>	119.22

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8.	L&T Finance Limited	Punj Lloyd Limited (PLL) [Borrower]	<p>In the normal course of business, financial assistance was provided to PLL. On occurrence of default, requisite legal actions were initiated in March 2019, including filing before NCLT, Delhi and DRT, Delhi. The matter is referred to liquidation and the proceedings are ongoing.</p> <p>The account is fully written off in September 2021.</p>	100.45
9.	L&T Finance Limited	Supertech Limited (Supertech) [Borrower]	<p>In the normal course of business, financial assistance was provided to Supertech. On occurrence of default, requisite legal actions were initiated in December 2021, including filing before NCLT, Delhi and for arbitration at Delhi. The proceedings are ongoing.</p> <p>Necessary provisioning has been done in accordance with RBI prudential norms.</p>	410.60
10.	L&T Finance Limited	Surana Power Limited (SPL) [Borrower]	<p>In the normal course of business, financial assistance was provided to SPL. On occurrence of default, requisite legal actions were initiated in December 2016, including filing before NCLT, Chennai. The matter is referred to liquidation and the proceedings are ongoing.</p> <p>The account is fully written off in September 2021.</p>	127.14

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11.	L&T Finance Limited	T V Reddy (PG of Deccan Chronicle Holdings Limited (DCHL) [Borrower]	In the normal course of business, financial assistance was provided to DCHL. On occurrence of default, requisite legal actions were initiated in July 2015, including filing before arbitration, NCLT, Hyderabad against DCHL and in September 2020 against the personal guarantor. The proceedings are ongoing.  The account is fully written off in December 2021.	61.04
<b>Regulatory/Taxation related</b>				
12.	L&T Finance Limited	Department of Telecom (DOT)	A petition has been filed before Telecom Disputes Settlement and Appellate Tribunal (TDSAT), New Delhi, inter-alia, challenging DOT's provisional assessment of license fee, plus interest and penalty for an internet service provider (ISP) license held by L&T Netcom Limited (an erstwhile Larsen and Toubro Limited group company since merged (March 2004) with L&T Finance Limited). The aforesaid has been calculated on the gross revenue generated from the primary business of L&T Finance Limited (which is providing financial services) instead of the revenue generated from the ISP licence usage. Additionally, the ISP licence usage was only for captive purposes and not for any	FY2005-06: 24.98
				FY2006-07: 105.39
				FY 2008-09: 420.77
				FY2010-11: 629.88

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			commercial use i.e.; it was restricted for providing service to Larson and Toubro Limited, solely and therefore, we believe not subject to any licence fee. The ISP licence expired in January 2015. DOT issued notice for invoking a performance guarantee of Rs. 2.2 crore (which was challenged by L&T Finance Limited) and TDSAT stayed the same vide its order dated January 2020 directing DOT not to take any coercive action against L&T Finance Limited. The matter is currently pending for hearing in the Supreme Court.	FY2011-12: 452.78 FY2013-14: 1,139.97 FY2014-15: 1,076.79
13.	L&T Infra Credit Limited (formerly known as L&T Infra Debt Fund Limited)	Commissioner of Income Tax Exemption – Mumbai	<p>L&amp;T Infra Credit Limited was registered as an “IDF-NBFC” (Infra Debt Fund-Non-Banking Finance Company) with the Reserve Bank of India since AY2014-15 and accordingly has claimed exemption u/s 10(47) of the Income Tax Act, 1961.</p> <p>Such claim was duly allowed in the original assessment. Subsequently, the IT department has denied the exemption (AY2014-15 to AY2017-18) on the grounds that the said company was not notified u/s 10(47) by CBDT as the notification u/s 10(47) was received from CBDT effective</p>	FY2013-14:5.38 FY2014-15: 10.86

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			<p>AY2018-19. The matter is pending before the High Court, Bombay (AY2015-16 and AY2016-17) and CIT Appeals (AY2014-15 and AY2017-18).</p> <p>The amount involved has been duly provided for in the books of L&amp;T Infra Credit Limited.</p> <p>The amount represents tax effect of the dispute. Consequential interest shall be determined on disposal off the respective appeals.</p>	<p>FY2015-16: 12.24</p> <p>FY2016-17: 35.41</p>
14.	L&T Finance Limited	Principal Commissioner of CGST & Central Excise, Mumbai	<p>The Director General of GST Investigation, Mumbai had issued one show cause notice (“SCN”) dated October 18, 2018, inter-alia, alleging that additional interest, penal interest and default interest charged to customers is liable to service tax and goods and services tax (“GST”) as applicable (period FY2013-2014 to FY2016-17 (upto June 2017)).</p> <p>The Principal Commissioner of CGST, Mumbai has confirmed the SCN against L&amp;T Finance Limited in February 2020. L&amp;T Finance Limited has filed an appeal against the said order before the CESTAT.</p>	<p>FY2013-14: 39.86</p> <p>FY2014-15: 70.01</p> <p>FY2015-16: 105.02</p> <p>FY2016-17: 143.68</p>



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			<p>Further, the Central Board of Indirect taxes vide its circular 102/21/2019-GST dated June 28, 2019 clarified that the transaction of levy of additional/penal interest would not be subject to GST.</p> <p>The additional interest, if applicable, shall be determined on disposal off the respective appeals.</p>	FY2017-18 (Q1): 36.02

- Note: 1. No cases have been filed by / against the Company having a material impact.  
 2. L&T Finance Limited and L&T Infra Credit Limited are direct / indirect wholly-owned subsidiaries of the Company.

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