

April 28, 2019

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai- 400 051.
NSE Symbol: L&TFH

BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai- 400 001
Security Code No. 533519

Kind Attention: Head- Listing Department/ Department of Corporate Communications

Subject: Code of Fair Disclosure as per the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018

Dear Sir/Madam

The Board of Directors at their Meeting held on April 28, 2019, has approved the revised Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code") in pursuance to the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The amended code is effective from April 1, 2019 and has been hosted on the website of the Company viz. <https://www.ltf.com>.

The Company has also amended its Securities Dealing Code according to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

Accordingly, please find enclosed revised Code for your reference.

We request you to take the above on record.

For L&T Finance Holdings Limited



Vinda Wagh
Compliance Officer

Encl: As above

Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

**Applicable to
L&T Finance Holdings Limited
L&T Finance Limited
L&T Infrastructure Finance Company Limited
L&T Housing Finance Limited
L&T Infra Debt Fund Limited**

1. Preface

This Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“Code”) is framed under Regulation 8(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended upto 31st December, 2018 based on the principles of fair disclosure outlined in Schedule ‘A’ therein.

2. Legitimate Purpose

Legitimate Purpose would include information shared for the purposes mentioned hereunder:

- i. Sharing of information, in furtherance of duties in ordinary course of business with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, consultants, etc.
- ii. Sharing of information for execution of specific projects
- iii. Sharing of information in discharge of legal obligations
- iv. Sharing of information for market sounding purposes to intermediaries and fiduciaries to obtain feedback from potential / existing investors about a transaction involving the Company.
- v. Sharing of information for any genuine or reasonable purpose as may be determined by the Chief Investor Relations Officer (CIRO).

Provided that sharing of such UPSI has not be carried out to evade or circumvent the prohibitions of the SEBI PIT Regulations

No Insider shall communicate, provide or allow access to any UPSI relating to a company or securities listed or proposed to be listed, including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

3. Principles of Fair Disclosure of UPSI

The Company will adhere to the followings so as to ensure timely and adequate disclosure of unpublished price sensitive information with respect to it or its securities which is likely to affect price of the securities:

- 3.1. The Company will make, prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

- 3.2. The Company will make, uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- 3.3. Ms. Apurva Rathod, Company Secretary is the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
- 3.4. The Company will make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available, as it deems fit.
- 3.5. The Company will provide appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- 3.6. The Company will ensure that information shared with analysts and research personnel is not unpublished price sensitive information.
- 3.7. The Company will make transcripts or records of proceedings of meetings with analysts and other investor relations conferences related to quarterly and annual financial results, on the website of the company to ensure official confirmation and documentation of disclosures made.
- 3.8. The Company will handle all unpublished price sensitive information on a need-to-know basis.

4. Communication of this Code

A copy of this Code and every amendment thereto shall be promptly intimated to the Stock Exchanges. This Code shall also be posted on the website of the Company www.lfcs.com

5. Review / Revision of Policy

This Policy would be subject to revision/amendment in accordance with the guidelines as may be issued by SEBI or such other regulatory authority as may be authorized, from time to time, on the subject matter.

This Code of Fair Disclosure and subsequent amendment(s) thereto shall be promptly intimated to Stock Exchanges where the Securities of the Company are listed.