



**UBS AG**  
**Hong Kong Branch**  
**8/F Infinitus Plaza**  
**199 Des Voeux Road Central**  
**Sheung Wan**  
**Hong Kong**  
**Tel. +852 2971 8888**

Group Compliance, Regulatory & Governance

30 June 2022

To,

<b>The BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoi Towers, Dalal Street, Mumbai 400001  Fax No.: 91-22-2272-1919 Tel No.: 91-22-2272-1233 / 34	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai 400 051, India Attn : Listing Department  Fax No.: 91-22-2659-8120 Tel No: 91-22-2659-8100 / 8114
<b>L&amp;T Finance Holdings Ltd</b> 15th Floor, PS SRIJAN Tech Park, Plot No 52, Block DN, Sector-V, Salt Lake City, Kolkata – 700 091, District 24-Parganas North  Tel No.: +917264888777	

**Sub: Disclosure under Regulation 29(2) read with Regulation 29(4) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011**

Dear Sir/Madam,

Please see attached a disclosure under Regulation 29(2) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. This disclosure is being filed in relation to release of encumbrance over equity shares of L&T Finance Holdings Ltd ("Target Company").

Kindly contact Andrew Costley at +852 3712 3707 should you have any queries in relation to this matter.

Yours sincerely,  
UBS Group AG

Andrew Costley  
Group Compliance, Regulatory & Governance

Florian Naef  
Group Compliance, Regulatory & Governance

**Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part –A- Details of the Acquisition**

Name of the Target Company (TC)	L&T Finance Holdings Ltd		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Citibank N.A. London Branch, UBS AG, London Branch, (together the “Lenders”) along with Citicorp International Limited acting as agent on behalf of the aforementioned Lenders		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited		
Details of the acquisition as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable(*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ <del>lien</del> /non-disposal undertaking/ <del>others</del> )	95,657,961	3.87%	3.87%
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to	NIL	NIL	NIL

receive shares carrying voting rights in the TC (specify holding in each category)			
e) <b>Total (a+b+c+d)</b>	95,657,961	3.87%	3.87%
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired/sold	NIL NIL	NIL NIL	NIL NIL
b) VRs acquired otherwise than by equity shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold.	NIL	NIL	NIL
d) Shares released by the acquirer	95,657,961	3.87%	3.87%
e) <b>Total (a+b+c+/-d)</b>	95,657,961	3.87%	3.87%
<b>After the acquisition/sale, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	NIL	NIL	NIL
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of	NIL	NIL	NIL

encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
<b>e) Total (a+b+c+d)</b>	NIL	NIL	NIL
Mode of acquisition (e.g. open market/ public issue / rights issue /preferential allotment / inter-se transfer/ encumbrance etc.)	Release of encumbrance. Please see note # below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	Not Applicable		
Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares whichever is applicable.	The encumbrance is released on April 06, 2022.		
Equity share capital / total voting capital of the TC before the said acquisition/sale	2,474,035,488 shares		
Equity share capital/ total voting capital of the TC after the said acquisition	2,474,035,488 shares		
Total diluted share/voting capital of the TC after the said acquisition	2,474,035,488 shares		

**Note-#:**

1. BC Investments VI Limited and BC Asia Growth Investments (“**Borrowers**”), offshore investors in the Target Company have entered into a facility agreement dated 10 May 2017 *inter-alia* with Citibank N.A. London Branch and UBS AG, London Branch, as lenders (“**Lenders**”) in respect of a loan facility under which the Borrowers may avail of up to USD 150,000,000 (US Dollars One hundred and fifty million only) (the “**Facility**”) availed by the Borrowers from the Lenders. The loan amount to be availed by the Borrowers from each of the Lenders under the Facility is in the following proportions Citibank N/A London Branch (60%), UBS AG, London Branch (40%).
2. Pursuant to such Facility, the borrowers have agreed to create a pledge over shares of the Borrowers held by their parents, BC Investments VII Limited and BC Investments V Limited respectively in favour of the Lenders, pursuant to which an indirect encumbrance has been created on the \*shares/ convertible securities of the Target Company held by the Borrower. Such a pledge shall be created in favour of Citicorp International Limited, acting as security agent on behalf of the aforementioned Lenders.
3. The Lenders shall not be entitled to exercise any voting rights in relation to the Target Company either directly or indirectly, upon creation of such encumbrance.
4. In terms of Regulation 29(2) read with Regulation 29(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, shares given up on release of encumbrance will be treated as a disposal. Accordingly, this disclosure is being made in respect of the release of encumbrance by the Lenders.
5. Post the release of encumbrance referred above, UBS AG and its affiliates will not hold any shares carrying voting rights of the Target Company.