

Mr. Sudipta Roy appointed as the Managing Director & Chief Executive Officer effective January 24, 2024 and Mr. Dinanath Dubhashi to serve as the Whole Time Director until his superannuation on April 30, 2024

Mumbai, January 24, 2024: The Board of Directors of the Company, at its meeting held today, i.e. January 23, 2024 approved the appointment of Mr. Sudipta Roy as the Managing Director and Chief Executive Officer with effect from January 24, 2024 and Mr. Dinanath Dubhashi serving as the Whole Time Director on the Board of the Company until his superannuation on April 30, 2024. Until the said date, Mr. Dubhashi will oversee and help facilitate the smooth transition of leadership and will also act as the special advisor to the Chairman of the Board.

Mr. Dubhashi has made significant contribution during his association with L&T Finance over the last 17 years and has successfully led the transformational journey of the Company in the last 8 years as the Managing Director & Chief Executive Officer. The early achievement of goals enshrined under the strategy roadmap Lakshya'26 defined under Mr. Dubhashi's leadership remains a testament to the transformation of L&T Finance, which has positioned it as a top-class digitally enabled and customer-focused retail financier.

Mr. Roy, with his extensive experience and expertise in the areas of consumer finance, cards & retail loans, lending and payments technology systems and associated risk management practices in India, China and Canada, having built green-field lending & cards businesses in all three countries takes over the baton from Mr. Dubhashi and will spearhead the Company towards sustainably achieving Lakshya goals and leading L&T Finance to the next level of growth making it a leading player in the retail financial services landscape.

Speaking on this occasion, **Mr. S.N. Subrahmanyam, Chairman of L&T Finance Holdings Limited** said, "I want to express my heartfelt gratitude to Dinanath for his transformational leadership and his contribution to the Company over the last 17 years. Over the years, he has not only strengthened the foundational pillars of the Company, but has also positioned LTFH as a leading digitally enabled Company in the retail financial services landscape. Dinanath leaves behind an outstanding legacy of accomplishments and a strong leadership pipeline within the Company. We wish him all the very best, as he progresses in his chosen social causes after his superannuation from the Company.

I would like to express my sincere appreciation for the support that Dinanath, as a true leader has been extending to Sudipta during the transition process over the last 6 months and I am sure that his guidance over the next 3 months will be extremely valuable for Sudipta to settle at the helm of the affairs of the Company.

I also warmly welcome Sudipta on board as the Managing Director and Chief Executive Officer of LTFH. Over the last 6 months of his association with LTFH as its Chief Operating Officer, he was directly supervising all the businesses of the Company along with the IT and Digital functions. Under his leadership, businesses have further strengthened their Right to Win with various initiatives like sharpening existing product propositions and optimising credit platforms. His significant contribution has been towards enhancing customer acquisition proposition by reimagining and redrawing various customer journeys as well as internal processes, widening the customer funnel, efficiently farming the strong customer database, sharpening credit underwriting by bringing new-age insights into the underwriting framework, reimagining digital journeys for a superlative customer experience, strengthening brand visibility and capability building of the organisation.

I am sure that the Company will achieve great heights under Sudipta's leadership and become a cutting-edge digitally powered Fintech@Scale, a leader in the retail financial services landscape. I am also certain that our collective capabilities will empower us to consistently deliver value to our stakeholders while living by our values of Pride, Ambition, Integrity and Discipline. I wish Sudipta all the very best as he embarks on this exciting journey at the helm of LTFH and also thank Dinanath for his significant contribution to the profitable growth of the Company over his tenure."

About L&T Finance Holdings (LTFH):

L&T Finance Holdings Ltd. (LTFH) (<https://www.ltfh.com>), a leading Non-Banking Financial Company (NBFC), offers a range of financial products and services under the L&T Finance brand. Headquartered in Mumbai, the Company has been rated 'AAA' — the highest credit rating for NBFCs — by four leading rating agencies. It has also received leadership scores and ratings by global and national Environmental, Social, and Governance (ESG) rating providers for its sustainability performance. The Company has also won many prestigious awards for its flagship CSR project — "Digital Sakhi" — which focuses on women's empowerment and digital and financial inclusion. Under Right to Win, being in the 'right businesses' has helped the Company become one of the leading financiers in key Retail products. The Company is focused on creating a top-class, digitally-enabled, Retail finance company as part of the Lakshya 2026 plan. The goal is to move the emphasis from product focus to customer focus and establish a robust Retail portfolio with quality assets, thus creating a Fintech@Scale while keeping ESG at the core. Fintech@Scale is one of the pillars of the Company's strategic roadmap - Lakshya 2026. The Company has over 2.2 Crore customer database, which is being leveraged to cross-sell, up-sell, and identify new customers.

