

Letter of Offer

PART I

- Proposed Date of Issue : March 13, 2025
 - Credit Rating For commercial papers : CRISIL A1+ ICRA A1+
("CP")
 - Date of Rating : March 10, 2025 February 25, 2025
 - Validity for Issuance : 60 Days Three Month
 - Validity Period for Rating : Once the Commercial Papers are issued, the rating shall be valid throughout the life of the Commercial Paper with a maximum maturity of 1 (One) year
Once the Commercial Papers are issued, the rating shall be valid throughout the life of the Commercial Paper with a maximum maturity of 1 (One) year
 - For Amount (Rs.Crs) : Rs. 26,000.00 Crores only Rs. 26,000.00 Crores only
 - Conditions (If Any) : NIL
 - Exact purpose of Issue of CP : 100% of the proceeds of the current issue will be utilised for repayment of existing debt and/or for lending under various products of the Company, and/or for operating expenses and/or deployed as per the policy of the Company for management of surplus funds.
 - Credit Support (if any) : None
 - a) Description of Instrument : NIL
 - b) Amount : NIL
 - c) Issued By : NIL
 - d) In Favour of : NIL
 - Networth Of the Guarantor Company : NIL
Names Of Companies To Which Guarantor : NIL
Has Issued Similar Guarantee
Extent Of the Guarantee Offered By The Guarantor : NIL
Conditions Under Which The Guarantee will be Invoked : NIL
- Details of Current Tranche:

| ISIN | AMOUNT (INR IN CRORES) | MATURITY DATE | CURRENT CREDIT RATING | VALIDITY PERIOD OF RATING | CRA |
|--------------|------------------------|---------------|-----------------------|--|------------|
| INE498L14DO3 | 50.00 | 28-Mar-2025 | A1+ | Once the Commercial Papers are issued, the rating shall be valid throughout the life of the Commercial Paper with a maximum maturity of 1 (One) year | CRISIL A1+ |
| | | | A1+ | Once the Commercial Papers are issued, the rating shall be valid throughout the life of the Commercial Paper with a maximum maturity of 1 (One) year | ICRA A1+ |

- Name and address of the Trustee : NA
- Listing : Proposed to be listed on NSE
- Issuing and Paying Agent : Axis Bank Ltd
: L&T Finance Ltd. - Commercial Paper Account
923020026515818

Market Conventions : FIMMDA CONVENTIONS

CP Borrowing Limit (Rs.in Crs) : Rs. 40,000.00 Crores

Supporting Board Resolution for CP : January 23, 2024

Borrowing Resolution Dated

Total CP Outstanding as on date (excluding: Rs. 10,935.00 Crores present issue)

- Details of CPs issued during the last 15 (Fifteen) months*:

| ISIN | Issue Date | Amount | Maturity Date | Amount O/S | IPA | CRA | Rating | Rated Amount |
|----------------------------|------------|--------|---------------|------------|-----|-----|--------|--------------|
| As per Annexure III | | | | | | | | |

*Issuer's liability under the CP will continue beyond due date, in case the CP is not redeemed on due date.

- Details of non-convertible debentures and other debt instruments outstanding:

| ISIN | Issue Date | Amount | Maturity Date | Amount O/S |
|--|------------|--------|---------------|------------|
| As per Part B of Annexure IV | | | | |

L&T Finance Limited
(formerly known as 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

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- Bank fund-based facilities from banks/FI, if any

| Name of the bank | Nature of facility | O/S amount/Limit | Asset classification |
|--------------------------|--------------------|------------------|----------------------|
| As per Annexure V | | | |

Name and Address of the Issuer : L&T Finance Ltd. (formerly known as L&T Finance Holdings Limited)
1st Floor, Brindavan, Plot No. 177
CST Road, Kalina, Santacruz (East)
Mumbai 400 098, India
Mumbai - 400098
Tel:- 022-66217300

Issuer Line of Business : NBFC

Chief Executive (Managing Director / President/ CEO / CFO) : Mr. Sudipta Roy, Managing Director & Chief Executive Officer

Group Affiliation (If any) : Larsen and Toubro Limited

- Financial Summary: Please refer to **Annexure II** of this Letter of Offer.

Audit Qualifications (If Any): None

Material Litigation, If Any: Please refer to **Annexure J** of the general information document dated February 06, 2025 issued in relation to the issuance of non-convertible securities and commercial papers issued by the Company (“**General Information Document**”)

Regulatory Strictures, If Any: Please refer to **Annexure J** of the General Information Document.

Details of default of CPs, including technical delay in redemption during past five years: Please refer to **Paragraph 9** of **Annexure I** of this Letter of Offer.

Details of default and delay in redemption of any other borrowings during last five years: Please refer to **Paragraph 9** of **Annexure I** of this Letter of Offer.

Disclosures to be made pursuant to the Master Direction – Reserve Bank of India (Commercial Paper and Non-Convertible Debentures of original or initial maturity up to one year) Directions, 2024: Please refer to the Annexure I of this Letter of Offer

Please note that in addition to this letter of offer, the Company will also be filing a key information document dated February 20, 2025 in relation to the commercial papers with the stock exchange which shall contain all disclosures required to be made in terms of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 dated August 9, 2021 read with Chapter XVII (Listing of Commercial Paper) of Master Circular for issue and listing of Non- convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper bearing reference number SEBI/HO/DDHS/PoD1/P/CIR/ 2024/54 and dated May 22, 2024.

For L&T Finance Limited (formerly known as L&T Finance Holdings Limited)

Authorised Signatory of the Issuer

Date : 13-03-2025

Original/Authenticated Copy Of Any Document Related To Above Information Will Be Made Available To The Investors On Request

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(formerly known as L&T Finance Holdings Limited)

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