



L&T Finance Holdings

October 23, 2013

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

BSE Limited

Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Symbol: L&TFH

Scrip Code No.: 533519

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

Sub: Unaudited Standalone Financial Results under Clause 41 of the Listing Agreement

Dear Sir/ Madam,

Pursuant to Clause 41 of the Listing Agreement, we wish to inform the Exchange that the Board of Directors of the Company at its meeting held on October 23, 2013 has, inter alia, approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2013. Accordingly, please find enclosed herewith Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2013 along with Limited Review Report of the Statutory Auditors.

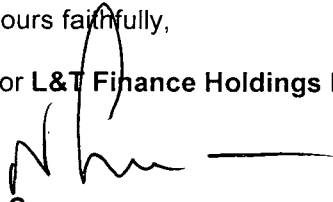
Further, in accordance with Clause 41(1) (e) of the Listing Agreement, the Company has opted to submit, in addition to Standalone Financial Results, Consolidated Financial Results of the Company to the Exchanges. Accordingly, Consolidated Financial Results are being sent to Exchanges vide a separate communication. Further, in accordance with Clause 41 (VI), the Company would be publishing Consolidated Financial Results for quarter and half year ended September 30, 2013.

Kindly take the same on record and acknowledge the receipt.

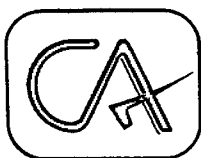
Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**


N Suryanarayanan
Company Secretary

Encl: as above



SHARP & TANNAN

Chartered Accountants

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of L&T Finance Holdings Limited

Introduction

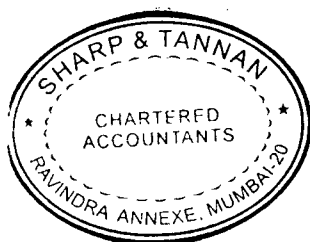
We have reviewed the accompanying condensed balance sheet of **L&T Finance Holdings Limited** (the 'Company') as at September 30, 2013 and the related condensed statements of profit and loss and cash flows for the six month period then ended and a summary of significant accounting policies and other selected explanatory notes. Management is responsible for the preparation and fair presentation of interim financial information in accordance with Accounting Standard (AS) 25 Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006, as amended. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the Company as at September 30, 2013, and of its results of operations and its cash flows for the six month period then ended in accordance with Accounting Standard (AS) 25 Interim Financial Reporting notified pursuant to the Companies (Accounting Standards) Rules, 2006, as amended.



Mumbai, October 23, 2013

SHARP & TANNAN
Chartered Accountants
Firm's registration no. 109982W
by the hand of

Firdosh D. Buchia
Partner

Membership no. 38332

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.

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Farook M. Kobla Shreedhar T. Kunte Milind P. Phadke L. Vaidyanathan Ramnath D. Kare Ashwin B. Chopra
Edwin Augustine Raghunath P. Acharya Firdosh D. Buchia Tirtharaj A. Khot Pavan K. Aggarwal

Also at Pune. Associate Offices : Bangalore, Chennai, Goa, Hyderabad & New Delhi

L&T FINANCE HOLDINGS LIMITED
Regd. Office : L&T House, Ballard Estate, Mumbai - 400 001

(₹ Lakh)

PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013						
Sr. No.	Particulars	Quarter ended			Half year ended	
		September 30, 2013	June 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	16,931.48	1,160.90	2,102.34	18,092.38	3,336.01
2	Expenses:					
a)	Employee benefits	319.48	388.37	258.84	707.85	629.94
b)	Professional fees	328.87	196.90	176.83	525.77	416.76
c)	Advertisement expenses	189.28	31.65	107.65	220.93	108.44
d)	Administration and other expenses	305.58	136.63	311.49	442.21	454.69
e)	Allowances and contingencies	(26.63)	(27.00)	3.91	(53.63)	(68.34)
f)	Depreciation and amortisation	2.70	2.81	2.28	5.51	4.57
	Total expenses:	1,119.28	729.36	861.00	1,848.64	1,546.06
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	15,812.20	431.54	1,241.34	16,243.74	1,789.95
4	Other income	602.99	1,291.95	410.59	1,894.94	780.15
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	16,415.19	1,723.49	1,651.93	18,138.68	2,570.10
6	Finance costs	1,751.00	1,815.06	-	3,566.06	-
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	14,664.19	(91.57)	1,651.93	14,572.62	2,570.10
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+8)	14,664.19	(91.57)	1,651.93	14,572.62	2,570.10
10	Tax expense					
a)	Current tax	18.83	35.00	555.00	53.83	955.00
b)	Deferred tax	(1.32)	(3.86)	(16.89)	(5.18)	4.54
	Total tax expense	17.51	31.14	538.11	48.65	959.54
11	Net profit/(loss) from ordinary activities after tax (9-10)	14,646.68	(122.71)	1,113.82	14,523.97	1,610.56
12	Extraordinary items	-	-	-	-	-
13	Net profit/(loss) for the period/year (11+12)	14,646.68	(122.71)	1,113.82	14,523.97	1,610.56
14	Paid-up equity share capital (Face value of ₹ 10/- each)	171,693.31	171,684.24	171,476.16	171,693.31	171,476.16
15	Reserves excluding Revaluation Reserve					
16	Earnings per share (EPS):					
a)	Basic EPS before and after extraordinary items (₹) (* not annualised)	*0.76	*(0.10)	*0.06	*0.65	*0.09
b)	Diluted EPS before and after extraordinary items (₹) (* not annualised)	*0.76	*(0.10)	*0.06	*0.65	*0.09

PART II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2013						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
-	Number of shares	299,908,841	299,818,142	297,737,391	299,908,841	297,737,391
-	Percentage of shareholding	17.47%	17.46%	17.36%	17.47%	17.36%
2	Promoters and Promoter Group shareholding					
a)	Pledged/encumbered					
-	Number of shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	NA	NA	NA	NA	NA
-	Percentage of shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA
b)	Non-encumbered					
-	Number of shares	1,417,024,221	1,417,024,221	1,417,024,221	1,417,024,221	1,417,024,221
-	Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the Company)	82.53%	82.54%	82.64%	82.53%	82.64%

Particulars	Quarter ended September 30, 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	2
Disposed off during the quarter	2
Remaining unresolved at the end of the quarter	Nil

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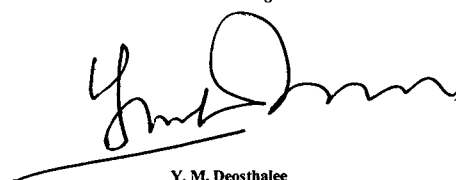
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2013

Sr. No.	Particulars	(₹ Lakh)	
		As at	As at
		September 30,	March 31,
		2013	2013
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	246,693.31	246,676.05
	(b) Reserves and surplus	195,983.00	181,378.87
	Sub-total - Shareholders' funds	442,676.31	428,054.92
2	Non-current liabilities		
	(a) Long-term borrowings	-	10,000.00
	(b) Other long-term liabilities	13.58	13.58
	(c) Long-term provisions	72.51	828.56
	Sub-total - Non-current liabilities	86.09	10,842.14
3	Current liabilities		
	(a) Short-term borrowings	24,407.96	29,561.33
	(b) Current maturities of long term borrowings	44,900.00	34,900.00
	(c) Other current liabilities	4,540.12	34,037.97
	(d) Short-term provisions	663.57	13,660.17
	Sub-total - Current liabilities	74,511.65	112,159.47
	TOTAL - EQUITY AND LIABILITIES	517,274.05	551,056.53
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	47.14	52.54
	(b) Non-current investments	464,986.11	412,256.11
	(c) Deferred tax assets (net)	181.67	176.49
	(d) Long term loans and advances	444.21	49,059.92
	Sub-total - Non-current assets	465,659.13	461,545.06
2	Current assets		
	(a) Current investments	13,283.42	75,291.61
	(b) Cash and bank balances	132.66	4,893.89
	(c) Short-term loans and advances	7,145.00	8,403.00
	(d) Other current assets	31,053.84	922.97
	Sub-total - Current assets	51,614.92	89,511.47
	TOTAL - ASSETS	517,274.05	551,056.53

Notes :

- The Company, during the current quarter has allotted 90,699 equity shares of ₹10/- each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- The Company, during the current quarter has received dividend of ₹ 15,895.14 lakh from its wholly owned subsidiaries.
- The main business of the Company is investment activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Accounting Standard (AS) 17 Segment Reporting notified by the Companies (Accounting Standards) Rules, 2006.
- Previous periods/ year figures have been regrouped/reclassified to make them comparable with those of current period/year.
- The results for the quarter ended September 30, 2013 have been subjected to Limited Review by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 23, 2013.

For and on behalf of the Board of Directors
L&T Finance Holdings Limited



Y. M. Deosthalee
Chairman & Managing Director

Place : Mumbai
Date : October 23, 2013

