L&T Finance Holdings

April 25, 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: Standalone Audited 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 April 25, 2013 has, inter alia, approved the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2013 alongwith Report of Statutory Auditors thereon. Accordingly, please find enclosed herewith Standalone Audited Financial Results for the quarter and year ended March 31, 2013.

Further, the Board of Directors has recommended dividend as follows:

a. Rs. 8.75/- per Cumulative Compulsory Redeemable Preference Share of face value Rs. 100/- each on pro-rata basis.
b. Rs.0.75/- per Equity Share of face value Rs. 10/- each.

The Dividend, if approved by the Shareholders at the ensuing Annual General Meeting will be credited/dispatched before August 30, 2013 to those Members whose names appears on the Company's Register of Members and to the Beneficial Owners as per the particulars to be furnished by the Depositories as on close of the business hours on July 29, 2013.

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 the financial year 2013-14.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**

Shekhar Prabhudesai
Authorised Signatory
Encl: as above

L&T Finance Holdings Limited
Corporate Office:
City 2, Plot No. 177, Vidyanagari Marg, CST Road, Kalina,
Santacruz (East), Mumbai 400 098, India
Tel: +91 22 66217300/7400 Fax: +91 22 66217301/302

Registered Office:
L&T House, N. M. Marg
Ballard Estate
Mumbai 400 001, India

L&T Finance Holdings Limited is a subsidiary of Larsen & Toubro Limited

SHARP & TANNAN
Chartered Accountants

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

TO,
THE BOARD OF DIRECTORS OF
L&T FINANCE HOLDINGS LIMITED

We have reviewed the quarterly financial results of **L&T Finance Holdings Limited** (`the Company) for the quarter ended 31st March, 2013 and audited the year-to-date financial results for the year from 1st April, 2012 to 31st March, 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* The financial results for the quarter ended 31st March, 2013 have been prepared on the basis of the financial results for the quarter ended 31st December, 2012, audited annual financial statements as at and for the year ended 31st March, 2013, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors on 25th April, 2013. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the quarter ended 31st December, 2012 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India; and our audit of the annual financial statements as at and for the year ended 31st March, 2013, and the relevant requirements of Clause 41 of the Listing Agreement.

We conducted our review/audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regards; and

ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2013 as well as the year to date results for the year from 1st April, 2012 to 31st March, 2013.

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20

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

We further report that the figures for the quarter ended 31st March, 2013 represent the derived figures between the audited figures in respect of the current full financial year ended 31st March, 2013 and the published year-to-date figures up to 31st December, 2012, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph above, as required under Clause 41(I)(d) of the Listing Agreement.

SHARP & TANNAN
CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20

SHARP & TANNAN
Chartered Accountants
Registration No. 109982W
by the hand of

MILIND P. PHADKE
Partner
Membership No.033013

Mumbai, 25th April, 2013

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

(₹ Lakh)

PART I : STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	**Income from operations**	**12,765.76**	**1,095.84**	**7,094.72**	**17,197.61**	**11,183.50**
2	**Expenses:**					
	a) Employee benefits	709.88	169.19	743.22	1,509.01	1,115.89
	b) Professional fees	164.61	83.55	499.11	664.92	775.92
	c) Advertisement expenses	435.50	550.05	58.16	1,093.99	83.32
	d) Administration and other expenses	164.88	149.84	199.11	769.40	547.18
	e) Allowances and contingencies	108.40	29.94	(54.85)	70.00	74.00
	f) Depreciation and amortisation	2.70	2.29	1.03	9.56	1.17
	Total expenses:	**1,585.97**	**984.86**	**1,445.78**	**4,116.88**	**2,597.48**
3	**Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)**	**11,179.79**	**110.98**	**5,648.94**	**13,080.73**	**8,586.02**
4	Other income	1,463.20	626.26	1,181.69	2,869.61	1,758.64
5	**Profit from ordinary activities before finance costs and exceptional items (3+4)**	**12,642.99**	**737.24**	**6,830.63**	**15,950.34**	**10,344.66**
6	Finance costs	1,891.46	885.72	-	2,777.18	1,454.67
7	**Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**10,751.53**	**(148.48)**	**6,830.63**	**13,173.16**	**8,889.99**
8	Exceptional items	-	23,572.92	-	23,572.92	-
9	**Profit from ordinary activities before tax (7+8)**	**10,751.53**	**23,424.44**	**6,830.63**	**36,746.08**	**8,889.99**
10	**Tax expense:**					
	a) Current tax	265.00	4,515.00	847.00	5,735.00	1,820.00
	b) Deferred tax	(113.12)	(12.86)	(13.23)	(121.44)	(55.04)
	Total tax expense	**151.88**	**4,502.14**	**833.77**	**5,613.56**	**1,764.96**
11	**Net profit from ordinary activities after tax (9-10)**	**10,599.65**	**18,922.30**	**5,996.86**	**31,132.52**	**7,125.03**
12	Extraordinary items	-		-	-	-
13	**Net profit for the period/year (11+12)**	**10,599.65**	**18,922.30**	**5,996.86**	**31,132.52**	**7,125.03**
14	Paid-up equity share capital (Face value of ₹ 10/- each)	171,676.05	171,618.82	171,476.16	171,676.05	171,476.16
15	Reserves excluding Revaluation Reserve				181,378.88	163,889.47
16	**Earnings per share (EPS):**					
	a) Basic EPS before and after extraordinary items (₹) (* not annualised)	*0.61	*1.10	*0.35	1.81	0.44
	b) Diluted EPS before and after extraordinary items (₹) (* not annualised)	*0.61	*1.10	*0.35	1.80	0.44

PART II : SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013						
A	**PARTICULARS OF SHAREHOLDING**					
1	**Public shareholding**					
	- Number of shares	299,736,311	299,163,969	297,737,391	299,736,311	297,737,391
	- Percentage of shareholding	17.46%	17.43%	17.36%	17.46%	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)	82.54%	82.57%	82.64%	82.54%	82.64%

	Particulars	Quarter ended March 31, 2013
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

SHARP & TANNAN
CHARTERED ACCOUNTANTS
RAVINDRA ANNEXE, MUMBAI-20

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2013

(₹ Lakh)

Sr. No.	Particulars	As at March 31, 2013 (Audited)	As at March 31, 2012 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	246,676.05	171,476.16
	(b) Reserves and surplus	181,378.88	163,889.48
	Sub-total - Shareholders' funds	**428,054.93**	**335,365.64**
2	**Non-current liabilities**		
	(a) Long-term borrowings	10,000.00	-
	(b) Other long-term liabilities	13.58	13.58
	(c) Long-term provisions	828.56	86.89
	Sub-total - Non-current liabilities	**10,842.14**	**100.47**
3	**Current liabilities**		
	(a) Short-term borrowings	29,561.33	-
	(b) Current maturities of long term borrowings	34,900.00	-
	(c) Other current liabilities	34,037.96	868.31
	(d) Short-term provisions	13,660.17	311.36
	Sub-total - Current liabilities	**112,159.46**	**1,179.67**
	TOTAL - EQUITY AND LIABILITIES	**551,056.53**	**336,645.78**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed assets	52.54	53.82
	(b) Non-current investments	412,256.11	304,677.79
	(c) Deferred tax assets (net)	176.49	55.04
	(d) Long term loans and advances	49,059.92	-
	Sub-total - Non-current assets	**461,545.06**	**304,786.65**
2	**Current assets**		
	(a) Current investments	75,291.61	-
	(b) Cash and bank balances	4,893.89	393.98
	(c) Short-term loans and advances	8,403.00	29,453.49
	(d) Other current assets	922.97	2,011.66
	Sub-total - Current assets	**89,511.47**	**31,859.13**
	TOTAL - ASSETS	**551,056.53**	**336,645.78**

Notes :

1 Exceptional items during the year represent gains of ₹ 23,792.92 lakh on sale of investment in Federal Bank Limited and expenditure of ₹ 220.00 lakh incurred towards employee cost in connection with acquisition of L&T Fund Management Private Limited *(formerly : FIL Fund Management Private Limited)*.

2 During the quarter, the Company acquired 100% shareholding of L&T Investment Management Limited and L&T Mutual Fund Trustee Limited from L&T Finance Limited, a wholly owned subsidiary of the Company.

3 The Company, during the current quarter has allotted 572,342 equity shares of ₹10/- each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme-2010.

4 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.

5 The Company, during the current quarter has issued 75,000,000, 8.75% Cumulative Compulsorily Redeemable Preference Shares (CRPS) of ₹ 100/- each fully paid up.

6 The Board of Directors has recommended a dividend of ₹ 0.75 per Equity Share of ₹ 10/- each and ₹ 8.75/- per Cumulative Compulsorily Redeemable Preference Share of ₹ 100/- each on pro-rata basis.

7 The figures of last quarter are the balancing figures between audited figures in respect to the full financial year upto March 31, 2013 and the unaudited published year to date figures upto December 31, 2012, being the date of the end of the third quarter of the financial year which were subject to limited review.

8 Previous periods/ year figures have been regrouped/reclassified to make them comparable with those of current period/year.

SHARP & TANNAN CHARTERED ACCOUNTANTS RAVINDRA ANNEXE, MUMBAI-20

Place : Mumbai
Date : April 25, 2013

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

Y. M. Deosthalee
Chairman & Managing Director