

July 16, 2024

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: LTF

Security Code No.: 533519

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

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

Pursuant to Regulations 30, 33, 51, 52 and 54 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with circular dated July 13, 2023 and other applicable regulations, if any, we hereby inform the exchanges that the Board of Directors (“Board”) of the Company at its Meeting held on July 16, 2024 has, inter alia approved the unaudited financial results (consolidated and standalone) of the Company for the quarter ended June 30, 2024. The following documents are enclosed:

- Unaudited financial results (consolidated and standalone) for the quarter ended June 30, 2024 along with Limited Review Report of Statutory Auditors in accordance with Regulation 33 and 52 of the Listing Regulations;
- Certificate issued by the Statutory Auditors in accordance with Regulation 54 of the Listing Regulations;
- The statement indicating no deviation or variation in utilization of issue proceeds of non-convertible securities of the Company, duly reviewed by the Audit Committee of the Company, in accordance with Regulation 52 (7 and 7A) of the Listing Regulations.

Further, in accordance with Regulations 47(1)(b) and 52(8) of the Listing Regulations, the Company would be publishing the unaudited consolidated financial results for the quarter ended June 30, 2024 in the newspapers.

The Board Meeting commenced at 3:00 p.m. and concluded at 6:50 p.m.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

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

Apurva Rathod
Company Secretary and Compliance Officer

Encl: As above

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

T +91 22 6212 5000
F +91 22 6621 7509
E igrc@ltps.com

www.ltps.com

Brahmayya & Co.,

Chartered Accountants

607, 6th Floor K.P. Aurum,
Marol Maroshi Rd, Marol,
Andheri East,
Mumbai – 400059
Tel.: 080-2227 4551

T R Chadha & Co LLP

Chartered Accountants

E 2001-02, 20th Floor, Lotus Corporate Park,
Off Western Express Highway,
Ram Mandir Station Road,
Goregaon East, Mumbai 400063
Tel.: 022-49669000

Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of L&T Finance Limited pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors
L&T Finance Limited
(formerly known as L&T Finance Holdings Limited)

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of L&T Finance Limited ("the Parent" or "the Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors of the Parent, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" specified in Section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited to primarily to making inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following subsidiaries:
- L&T Financial Consultants Limited
 - L& T Infra Investment Partners Trustee Private Limited
 - L& T Infra Investment Partners Advisory Private Limited
 - L& T Infra Investment Partners

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matters

6. We did not review the financial information of the three subsidiaries, whose unaudited financial results and other financial information reflects total revenues of Rs. 14.36 Crores, total net profit after tax of Rs. 6.51 Crores, total comprehensive income of Rs. 6.48 Crores for the quarter ended June 30, 2024, as considered in the Statement. These financial results / statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. The Statement includes the financial results of one subsidiary which has not been reviewed by their auditors, whose financial results reflects total revenue of Rs. 0.03 Crore, total net loss after tax of Rs. 0.47 Crores, total comprehensive loss of Rs. 0.47 Crores for the quarter ended June 30, 2024, as considered in the Statement. According to the information and explanation given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.




Brahmayya & Co.,
Chartered Accountants

T R Chadha & Co LLP
Chartered Accountants

8. The Statement includes financial figures of the Company for the quarter ended June 30, 2023, which have been reviewed by the predecessor firm of statutory auditor vide its report dated July 19, 2023, in which the predecessor firm of statutory auditor has expressed unmodified conclusion.
9. The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor firm of statutory auditor vide its report dated April 27, 2024, in which the predecessor firm of statutory auditor has expressed an unmodified opinion.
10. The consolidated financial results includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year on said date and the published unaudited year-to-date figures up to the third quarter of the said financial year, which were subject to limited review by the predecessor firm of statutory auditor.

Accordingly, we do not express any conclusion on the comparative financial figures and have relied upon the said reports for the purpose of our report on this statement. Our conclusion is not modified in respect of the above matters.

For **Brahmayya & Co.,**
Chartered Accountants
ICAI Firm Registration No. 000515S




P. S. Kumar
Partner
Membership No. 015590
UDIN: 24015590BKFLNG9169



Place: Mumbai
Date: July 16, 2024

For **T R Chadha & Co LLP**
Chartered Accountants
ICAI Firm Registration No. 006711N/N500028



Vikas Kumar
Partner
Membership No. 075363
UDIN: 24075363BKGYNL8364



Place: Mumbai
Date: July 16, 2024

L&T Finance Limited
(formerly known as L&T Finance Holdings Limited)
CIN. L67120MH2008PLC181833

Regd. Office : Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India
Website: www.ltf.com Email: igrc@ltf.com Phone: +91 22 6212 5000 Fax: +91 22 6212 5553

(₹ in Crore)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited) (Refer note 7)	(Unaudited)	(Audited)
(I)	Revenue from operations				
	(a) Interest income	3,452.62	3,322.60	3,116.49	12,913.93
	(b) Dividend income	0.03	0.02	0.02	0.10
	(c) Fees and commission income	290.69	347.68	41.90	662.48
	(d) Net gain on fair value changes	41.06	1.47	64.91	4.07
	Total revenue from operations	3,784.40	3,671.77	3,223.32	13,580.58
(II)	Other income	0.21	5.55	153.46	474.54
(III)	Total income (I+II)	3,784.61	3,677.32	3,376.78	14,055.12
(IV)	Expenses				
	(a) Finance costs	1,351.41	1,335.09	1,363.76	5,377.19
	(b) Net loss on fair value changes	-	266.33	91.79	360.96
	(c) Net loss on derecognition of financial instruments under amortised cost category	155.14	150.26	91.20	457.71
	(d) Impairment on financial instruments	390.18	251.32	338.24	1,322.36
	(e) Employee benefits expense	519.34	500.75	406.35	1,806.37
	(f) Depreciation, amortisation and impairment	28.44	27.66	29.59	114.77
	(g) Other expenses	417.83	451.89	342.27	1,586.73
	Total expenses	2,862.34	2,983.30	2,663.20	11,026.09
(V)	Profit before exceptional items and tax (III-IV)	922.27	694.02	713.58	3,029.03
(VI)	Exceptional items	-	-	-	-
(VII)	Profit before tax (V+VI)	922.27	694.02	713.58	3,029.03
(VIII)	Tax expense:				
	(a) Current tax	243.36	266.60	228.74	715.69
	(b) Deferred tax	(6.34)	(125.60)	(45.68)	(3.79)
	Total tax expenses (a+b)	237.02	141.00	183.06	711.90
(IX)	Profit after tax (VII-VIII)	685.25	553.02	530.52	2,317.13
(X)	Add: Share in profit of associate company	-	-	-	-
(XI)	Profit after tax and share in profit of associate company (IX+X)	685.25	553.02	530.52	2,317.13
	Profit for the period/year attributable to:				
	Owners of the company	685.51	553.88	530.93	2,320.10
	Non-controlling interest	(0.26)	(0.86)	(0.41)	(2.97)
(XII)	Other comprehensive income	6.41	5.88	7.40	6.23
	A. Items that will not be reclassified to profit or loss				
	(a) Remeasurements of the defined benefit plans	(5.70)	3.11	(2.08)	4.68
	(b) Income tax relating to items that will not be reclassified to profit or loss	1.42	(0.76)	0.48	(1.16)
	Subtotal (A)	(4.28)	2.35	(1.60)	3.52
	B. Items that may be reclassified to profit or loss				
	(a) Debt instruments through other comprehensive income	9.98	7.28	7.62	8.94
	(b) The effective portion of gains and loss on hedging instruments in a cash flow hedge	0.95	(5.01)	2.10	(8.33)
	(c) Income tax relating to items that will be reclassified to profit or loss	(0.24)	1.26	(0.72)	2.10
	Subtotal (B)	10.69	3.53	9.00	2.71
	Other comprehensive income for the period/year attributable to:				
	Owners of the company	6.41	5.88	7.40	6.23
	Non-controlling interest	-	-	-	-
(XIII)	Total comprehensive income (XI+XII)	691.66	558.90	537.92	2,323.36
	Total comprehensive income for the period/year attributable to:				
	Owners of the company	691.92	559.76	538.33	2,326.33
	Non-controlling interest	(0.26)	(0.86)	(0.41)	(2.97)
(XIV)	Paid-up equity share capital (face value of ₹ 10 each) (refer note 4)	2,489.84	2,488.94	2,479.97	2,488.94
(XV)	Other equity				20,949.50
(XVI)	Earnings per share (*not annualised):				
	(a) Basic (₹)	*2.75	*2.23	*2.14	9.34
	(b) Diluted (₹)	*2.74	*2.22	*2.13	9.30



Notes:

- 1 These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 2 These consolidated financials results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 16, 2024. The Joint Statutory Auditors of the Company have carried out a limited review of the aforesaid results and issued unmodified report thereon.
- 3 The Company reports quarterly financial results of the group on a consolidated basis, pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The standalone financial results are available on the website of the Company at www.ltf.com, the website of BSE Limited ("BSE") at www.bseindia.com and on the website of National Stock Exchange of India Limited ("NSE") at www.nseindia.com. The specified items of the standalone financial results of the Company for the quarter ended June 30, 2024 are given below.

Particulars	Quarter ended			(₹ in Crore)
	June 30, 2024	March 31, 2024	June 30, 2023	Year ended March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	3,782.65	3,675.69	3,311.52	14,043.80
Profit before tax (including exceptional items)	913.14	682.96	704.35	2,986.64
Profit after tax	678.92	544.88	524.31	2,286.23
Total comprehensive income	685.37	550.74	531.71	2,292.45

- 4 The Company, during the quarter ended June 30, 2024 has allotted 8,99,056 equity shares respectively of ₹10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- 5 The group is engaged primarily in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 "Operating Segments".
- 6 Disclosure in compliance with Regulation 52 of SEBI (LODR) Regulation, 2015 during the quarter ended June 30, 2024 is attached as Annexure I.
- 7 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures for the year ended March 31, 2024 and unaudited figures for the nine months ended December 31, 2023.
- 8 Previous periods/year figures have been regrouped/reclassified to make them comparable with those of current period.

For and on behalf of the Board of Directors
L&T Finance Limited
(Formerly known as L&T Finance Holdings Limited)


Sudipta Roy
Managing Director & Chief Executive Officer
(DIN: 08069653)

Place : Mumbai
Date : July 16, 2024



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

CIN. L67120MH2008PLC181833

Regd. Office : Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India

Website: www.lfhs.com Email: igre@lfhs.com Phone: +91 22 6212 5000 Fax: +91 22 6212 5553

Annexure I

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended June 30, 2024

Sr. No.	Particulars	Ratio (Consolidated)
1	Debt - Equity Ratio ¹ :	3.41
2	Debt service coverage ratio ³ :	Not Applicable
3	Interest service coverage ratio ³ :	Not Applicable
4	Outstanding redeemable preference share (quantity)	-
5	Outstanding redeemable preference share (₹ in crore)	-
6	Capital redemption reserve (₹ in crore)	68.85
7	Debenture redemption reserve (₹ in crore)	0.29
8	Net worth (₹ in crore) ² :	23,528.86
9	Net profit after tax (₹ in crore)	685.25
10	Earnings per equity share :	
(a)	Basic (₹)	*2.75
(b)	Diluted (₹)	*2.74
11	Current ratio ³ :	Not Applicable
12	Long term debt to working capital ³ :	Not Applicable
13	Bad debts to Account receivable ratio ³ :	Not Applicable
14	Current liability ratio ³ :	Not Applicable
15	Total debts to total assets ⁴ :	0.75
16	Debtors turnover ³ :	Not Applicable
17	Inventory turnover ³ :	Not Applicable
18	Operating margin ³ :	Not Applicable
19	Net profit margin ⁵ :	18.11%
20	Sector specific equivalent ratios	
(i)	Capital Ratio (%) ³ :	Not Applicable
(ii)	Leverage Ratio ³ :	Not Applicable
(iii)	Liquidity coverage ratio ³	Not Applicable
(iv)	CRAR (%) ³	Not Applicable
(v)	Gross Stage 3 (%) ³	Not Applicable
(vi)	Net Stage 3 (%) ³	Not Applicable

Note:

- 1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Networth.
- 2 Networth = Equity Share Capital + Other Equity
- 3 The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable or required as per RBI guidelines at consolidated level.
- 4 Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / total assets.
- 5 Net profit margin = Net profit after tax / total income.



Brahmayya & Co.,

Chartered Accountants

607, 6th Floor K.P. Aurum,
Marol Maroshi Rd, Marol,
Andheri East,
Mumbai – 400059
Tel.: 080-2227 4551

T R Chadha & Co LLP

Chartered Accountants

E 2001-02, 20th Floor, Lotus Corporate Park,
Off Western Express Highway,
Ram Mandir Station Road,
Goregaon East, Mumbai 400063
Tel.: 022-49669000

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of L&T Finance Limited pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To
The Board of Directors
L&T Finance Limited
(formerly known as L&T Finance Holdings Limited)

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of L&T Finance Limited ("the Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" specified in Section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time ("RBI guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to making inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matters

5. Attention is drawn to note 6 of Statement regarding scheme of arrangement of L&T Finance Limited ('LTFI'), L&T Infra Credit Limited ('LTICL') and L&T Mutual Fund Trustee Limited. The numbers and disclosure pertaining to LTFI, LTICL have been collated with the numbers of the Company in course of our review, from the respective unaudited standalone financial results for the quarter ended June 30, 2023. These financial results were reviewed by predecessor auditors whose review reports have been furnished to us by the Management expressing an unmodified conclusion on the respective unaudited standalone financial results.

The financial results of L&T Mutual Fund Trustee Limited for the quarter ended June 30, 2023, are not reviewed by their auditors and we have relied on the management certified numbers. According to the information and explanation given to us by the Management, these financial results are not material.

Further, we have reviewed the adjustments with respect to consolidation of these entities as per scheme of arrangement. Our conclusion is not modified in respect of these matters.

6. The Statement includes financial figures of the Company for the quarter ended June 30, 2023, which have been reviewed by the predecessor statutory auditors, in which the predecessor statutory auditors have expressed unmodified conclusion.
7. The Statement also includes figures of the Company for the year ended March 31, 2024, audited by the predecessor firm of statutory auditor, in which the predecessor firm of statutory auditor has expressed an unmodified opinion.



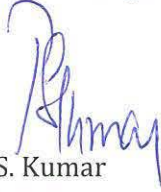
Brahmayya & Co.,
Chartered Accountants

T R Chadha & Co LLP
Chartered Accountants

8. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year on said date and the published unaudited year-to-date figures up to the third quarter of the said financial year, which were subject to limited review by the predecessor firm of statutory auditor.

Accordingly, we do not express any conclusion on the comparative financial figures and have relied upon the said reports for the purpose of our report on this statement. Our conclusion is not modified in respect of the above matters.

For **Brahmayya & Co.,**
Chartered Accountants
ICAI Firm Registration No. 000515S



P. S. Kumar
Partner
Membership No. 015590
UDIN:24015590BKFLNH2769



Place: Mumbai
Date: July 16, 2024

For **T R Chadha & Co LLP**
Chartered Accountants
ICAI Firm Registration No. 006711N/N500028



Vikas Kumar
Partner
Membership No. 075363
UDIN:24075363BKGYNK3681



Place: Mumbai
Date: July 16, 2024

L&T Finance Limited
(Formerly known as L&T Finance Holdings Limited)
CIN. L67120MH2008PLC181833

Regd. Office : Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India
Website: www.lfcs.com Email: igrc@lfcs.com Phone: +91 22 6212 5000 Fax: +91 22 6212 5553

₹ in crore

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Unaudited (Refer Note 4)	Unaudited (Refer Note 6)	(Audited)
(I)	Revenue from operations				
	(a) Interest income	3,452.15	3,322.06	3,116.48	12,912.79
	(b) Fees and commission income	290.69	347.68	41.06	661.64
	(c) Net gain on fair value changes	39.25	-	-	-
	Total revenue from operations	3,782.09	3,669.74	3,157.54	13,574.43
(II)	Other income	0.56	5.95	153.98	469.37
(III)	Total income (I+II)	3,782.65	3,675.69	3,311.52	14,043.80
(IV)	Expenses				
	(a) Finance costs	1,351.40	1,335.08	1,363.76	5,377.17
	(b) Net loss on fair value changes	-	267.37	28.47	365.03
	(c) Net loss on derecognition of financial instruments under amortised cost category	155.14	150.26	91.20	457.71
	(d) Impairment on financial instruments	390.18	251.32	338.24	1,318.40
	(e) Employee benefits expenses	518.74	500.74	405.93	1,804.17
	(f) Depreciation, amortization and impairment	27.01	26.10	28.05	108.70
	(g) Other expenses	427.04	461.86	351.52	1,625.98
	Total expenses	2,869.51	2,992.73	2,607.17	11,057.16
(V)	Profit before tax and exceptional items (III - IV)	913.14	682.96	704.35	2,986.64
(VI)	Exceptional items	-	-	-	-
(VII)	Profit before tax (V - VI)	913.14	682.96	704.35	2,986.64
(VIII)	Tax expense:				
	a) Current tax	240.70	263.41	226.08	704.56
	b) Deferred tax	(6.48)	(125.33)	(46.04)	(4.15)
	Total tax expense (a+b)	234.22	138.08	180.04	700.41
(IX)	Profit for the period/year (VII-VIII)	678.92	544.88	524.31	2,286.23
(X)	Other comprehensive income				
A	Items that will not be reclassified to profit or loss				
	(a) Remeasurement of defined benefit plans	(5.66)	3.11	(2.08)	4.69
	(b) Income tax relating to items that will not be reclassified to profit or loss	1.42	(0.78)	0.48	(1.18)
	Subtotal (A)	(4.24)	2.33	(1.60)	3.51
B	Items that will be reclassified to profit or loss				
	(a) Change in fair value of debt instruments measured at fair value through other comprehensive income	9.98	7.28	7.62	8.94
	(b) The effective portion of gains / (loss) on hedging instruments in a cash flow hedge	0.95	(5.01)	2.10	(8.33)
	(c) Income tax relating to items that will be reclassified to profit or loss	(0.24)	1.26	(0.72)	2.10
	Subtotal (B)	10.69	3.53	9.00	2.71
	Other comprehensive income (A+B)	6.45	5.86	7.40	6.22
(XI)	Total comprehensive income for the period/year (IX+X)	685.37	550.74	531.71	2,292.45
(XII)	Paid-up equity share capital (face value of ₹ 10 each) (refer note 5)	2,489.84	2,488.94	2,479.97	2,488.94
(XIII)	Other equity				20,706.02
(XIV)	Earnings per equity share (*not annualised):				
	(a) Basic (₹)	*2.73	*2.19	*2.11	9.20
	(b) Diluted (₹)	*2.72	*2.18	*2.11	9.17



L&T Finance Limited
(Formerly known as L&T Finance Holdings Limited)
CIN. L67120MH2008PLC181833

Regd. Office : Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India
Website: www.ltfs.com Email: igrc@ltfs.com Phone: +91 22 6212 5000 Fax: +91 22 6212 5553

- 1 These standalone financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and the same has been approved by the Board of Directors at its meeting held on July 16, 2024. The Joint Statutory Auditors of the Company have carried out a limited review of the aforesaid results and issued unmodified report thereon.
- 2 These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 These standalone financial results have been prepared in accordance with the requirement of Regulation 33 and 52 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures for the year ended March 31, 2024 and unaudited figures for the nine months ended December 31, 2023.
- 5 The Company, during the quarter ended June 30, 2024 has allotted 8,99,056 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).
- 6 Pursuant to the amalgamation of the erstwhile L&T Finance Limited, L&T Infra Credit Limited (formerly known as L&T Infra Debt Limited) and L&T Mutual Fund Trustee Limited with the Company with appointed date of April 1, 2023, the figures and disclosures pertaining to previous periods have been restated/recasted.
- 7 Information as required by Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Security Coverage available as on June 30, 2024 in case of Secured non-convertible debentures issued by the Company is 1.08 times. The secured non-convertible debentures issued by the Company are fully secured by creation and maintenance of exclusive charge on specific receivables of the Company, to the extent as stated in the respective Information Memorandum. The details for security cover as per the format prescribed by the SEBI vide circular dated March 31, 2023 is enclosed.
- 8 **Disclosures pursuant to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:**
 - i) There are no NPA transferred during the quarter ended June 30, 2024
 - ii) There are no SMA loans transferred during the quarter ended June 30, 2024
 - iii) Details of loans not in default transferred during the quarter ended June 30, 2024*

S No.	Particulars	Quarter ended June 30, 2024
1	Count of loans assigned	1
2	Amount of loan account assigned (₹ in crore)	200.00
3	Weighted average maturity (years) (from the date of transfer)	15.8
4	Weighted average holding period (years)	1.5
5	Retention of beneficial economic interest	NIL
6	Coverage of tangible security	Greater than 1x
7	Rating wise distribution of rated loans	Category A-

*There are no instances of transfer of loans where the entity has agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty.

- iv) The Company has not acquired any loans not in default during the quarter ended June 30, 2024.
- v) The Company has not acquired any stressed loans during the quarter ended June 30, 2024.




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- 9 The company is engaged primarily in the business of financing and accordingly, there are no separate reportable segments as per Ind AS 108 "Operating Segments".
- 10 Information as required by Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, is attached as Annexure I.
- 11 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

For and on behalf of the Board of Directors
L&T Finance Limited
(Formerly known as L&T Finance Holdings Limited)


Sudipta Roy
Managing Director & Chief Executive Officer
(DIN : 08069653)
Place : Mumbai
Date : July 16, 2024



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Annexure I:

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended for the quarter ended June 30, 2024

Sr. No.	Particulars	Ratio
1	Debt-equity ratio ¹	3.45
2	Debt service coverage ratio ²	Not Applicable
3	Interest service coverage ratio ²	Not Applicable
4	Outstanding redeemable preference shares (quantity and value)	-
5	Capital redemption reserve (₹ in crore)	72.05
6	Debenture redemption reserve (₹ in crore)	0.29
7	Net worth (₹ in crore) ³	23,278.81
8	Net profit after tax (₹ in crore)	678.92
9	Earnings per equity share (*not annualised)	
	(a) Basic (₹)	*2.73
	(b) Diluted (₹)	*2.72
10	Current ratio ²	Not Applicable
11	Long term debt to working capital ²	Not Applicable
12	Bad debts to account receivable ratio ²	Not Applicable
13	Current liability ratio ²	Not Applicable
14	Total debts to total assets ⁴	0.76
15	Debtors turnover ²	Not Applicable
16	Inventory turnover ²	Not Applicable
17	Operating margin ²	Not Applicable
18	Net profit margin ⁵	17.95 %
19	Sector specific equivalent ratios:	
	(a) Gross Stage 3	3.14%
	(b) Net Stage 3	0.79%
	(c) Capital to risk-weighted assets ratio ⁶	22.10%
	(d) Liquidity coverage ratio ⁶	132%

Note:

- 1 Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Networth.
- 2 The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are not applicable.
- 3 Net worth = Equity share capital + Other equity.
- 4 Total debts to total assets = (Debt securities + Borrowings (other than debt securities) + Subordinated liabilities) / Total assets.
- 5 Net profit margin = Net profit after tax / Total income.
- 6 Capital to risk-weighted assets ratio and Liquidity coverage ratio, are calculated as per the RBI guidelines.





Independent Auditor's Certificate on the Statement of maintenance of security cover and compliance of financial covenants in respect of listed non-convertible debentures for the quarter ended June 30, 2024

To
The Board of Directors
L & T Finance Limited
(Formerly known as L&T Finance Holding Limited)
Brindavan, Plot No. 177, C.S.T. Road,
Kalina, Santacruz (East)
Mumbai, Maharashtra – 400 098
India

1. The Management of L & T Finance Limited ('Company') has requested M/s T R Chadha & Co LLP, Chartered Accountants (being joint statutory auditor of the Company) to certify the particulars contained in the accompanying Annexure of Listed Non-Convertible Debentures ('NCDs') attached herewith ('Annexure - A') for L & T Finance Limited (the 'Company') for the period ended June 30, 2024. Annexure - A has been prepared by the Company to comply with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide operational Circular no. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 and Regulation 15 (1) (t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time (together referred to as the 'Regulations') for the purpose of its onward submission to Debenture Trustees. The accompanying 'Annexure - A' (herein after referred to as the 'Statement', which includes exhibit 1) has been prepared by management of the Company and it has been initialed by us for identification purpose only.

Responsibility of the Management

2. The preparation and presentation of the Statement is the exclusive responsibility of the Company's management including the preparation and maintenance of all accounting and other records supporting its contents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
3. The Company's management is also responsible for ensuring that the Company complies with the requirements of the Regulations and the General Information Document (GID)/Information Memorandum (IM) /Debenture Trust Deeds ('DTD') for all listed NCDs issued/outstanding during the quarter ended June 30, 2024, and for providing all relevant information to the Company's Debenture Trustee. The Company's management is responsible for preparation and maintenance of the security cover and compliance with all covenants on a continuous basis as per the GID/IM / DTDs.

T R Chadha & Co LLP, A limited liability partnership with LLP Identification No. AAF-3926 www.trchadha.com

Mumbai Branch Office: E 2001-02, Lotus Corporate Park, Off Western Express Highway, Ram Mandir Station Road, Goregaon East, Mumbai 400063,
Ph: +91 22 49669000 E mail: mumbai@trchadha.com

Corporate/ Regd. Office: B-30, Connaught Place, Kuthiala Building, New Delhi – 110001, Phone: 43259900, Fax: 43259930, E-mail: delhi@trchadha.com

Other Offices: | Gurugram | Noida | Ahmedabad | Hyderabad | Bengaluru | Chennai | Pune | Tirupati | Vadodara |





Further, the Company's management is responsible for completeness and accuracy of the security cover and covenants listed in the Statement extracted from the list of covenants under the 'Covenants' section of the respective GID/IM / DTDs.

Auditor's Responsibility and Methodology

4. Pursuant to the request from management and as required by the Company's Debenture Trustee, we are required to provide a limited assurance on whether the Company has maintained security cover as per unaudited book value and complied with the financial covenants, as set out in the Statement for all outstanding listed NCDs.
5. For the purpose of this report, we have planned and performed the following procedures to determine whether anything has come to our attention that causes us to believe that, in all material respects, that the Company has not maintained security cover as per book value and has not complied with the financial covenants (as set out in Statement) as per the requirements of the GID/IM / DTDs with Debenture Trustee, in relation to all outstanding listed NCDs:
 - i. Obtained the unaudited standalone financial information of the Company as at and for the quarter ended June 30, 2024.
 - ii. Obtained the list of listed NCDs and verified, for sample cases, the details such as ISIN, facility, sanctioned amount as at June 30, 2024, security details, for each series of the listed NCDs from the DTD and related documents.
 - iii. Traced the amounts forming part of the Statement with the unaudited financial information, and books and other records maintained by the Company.
 - iv. On sample basis verified, the details of the outstanding amount, cover required and assets required to be maintained as collateral for each series of the listed NCDs from other books and records maintained by the Company for the quarter ended June 30, 2024;
 - v. Recomputed the security coverage ratio as set out in the Statement.
 - vi. Obtained from management, a list of applicable financial covenants (as set out in the Statement), extracted from the 'Covenants' section of the respective GID/IM / DTDs. Management has confirmed that the financial covenants listed in the Statement are extracted from all GID/IM / DTDs for all listed NCDs issued during the quarter ended June 30, 2024 / outstanding as at June 30, 2024. Against each of the applicable financial covenants (as set out in the Statement), obtained the status of compliance with such financial covenants as at June 30, 2024, from management.
 - vii. On a sample basis, we traced the financial covenants in the Statement to the respective IM / DTDs to test their accuracy.
 - viii. On a sample basis, verified the compliance with the financial covenants as set out in the Statement; and
 - ix. Verified the arithmetical accuracy of the Statement.
6. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.





7. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)' ('the Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

9. Based on our procedures performed as mentioned in paragraph 5 above, Information and explanation given to us and representations provided by the Company, nothing has come to our attention that causes us to believe that the book values as considered in the Statement, in relation to the computation of Security cover, is not in agreement with the unaudited books of accounts for the quarter ended June 30, 2024 and the Company has not complied with the financial covenants as mentioned in the Statement.

Restriction on Use

10. This report has been issued for the sole use of the Board of Directors, to whom it is addressed, for onward submission to the Company's Debenture Trustees, pursuant to the requirements of the above-mentioned Regulations. Accordingly, our report should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. We neither accept nor assume any duty or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No.006711N/N500028

Vikas Kumar

Vikas Kumar
Partner

Membership No.: 075363

UDIN: 24075363BKQYNM8789

Place: Mumbai

Date: July 16, 2024



Annexure A

Statement of security cover and compliance with covenants as on June 30th, 2024

Security cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023

This Statement is prepared in accordance with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide operational Circular no. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023 and Regulation 15 (1) (t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time (together referred to as the 'Regulations').

We hereby certify that:

- A.** The listed entity i.e. **L&T Finance Limited (formerly known as L&T Finance Holdings Limited)** ('the Company') has vide its Board Resolutions, Information Memorandums / Offer Documents and under various Debenture Trust Deeds, issued the listed debt securities (Non-Convertible Debentures / NCD's) and the amount outstanding (including interest accrued) as at June 30th 2024 is Rs. **24,914.58 crores** as per **Exhibit 1**.
- B. Security cover for Secured listed debt securities**
- The financial information as on June 30th 2024, has been extracted from the audited financial statement for the year ended on June 30th 2024, and other relevant records and documents maintained by the Company.
 - The assets of the Company provide coverage of **1.08** times of the interest and principal amount, which is in accordance with the terms of the issue / debenture trust deed (Calculation as per "Statement of security cover as on June 30th 2024") ("the Statement").
- C. Compliance of all the covenants in respect of listed debt securities of the listed entity**

We confirm that the Company has complied with all the applicable covenants terms of the issue of the listed debt securities as listed below:

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



T +91 22 6212 5000
F +91 22 6621 7509
E igr@ltps.com

PUBLIC



Applicable Covenants listed below:

Sr. No.	Reference	Covenant Description given by Debenture Trust Deed (DTD)	Status of Compliance as per Management
1	2 of DTD	Amount of debentures and covenant to pay principal amount and interest. The Company covenants with the Debenture Trustee that the Company shall pay to the Debenture Holders all amounts due in relation to the Debentures, including but not limited to the Principal Amount, Interest periodically, as mentioned in the Financial Covenants and Conditions covered in Schedule.	Complied
2	8 of DTD	Covenant for Redemption The Debenture Trustee shall, upon proof being given to the reasonable satisfaction of the Debenture Trustee that all the Principal Amount of Debentures shall be Redeemed in accordance with the Financial Covenants and Conditions together with all Interest, liquidated damages and all other monies hereby secured or intended to be secured have been paid or satisfied in accordance with the tenor(s) thereof and upon payment of all costs, charges and expenses incurred by the Debenture Trustee or by any Receiver in relation to these presents (including the remuneration of the Debenture Trustee and of any Receiver and all interest and liquidated damages in respect thereof) and upon observance and performance of the terms and conditions and covenants herein contained, the Debenture Trustee shall, at any time thereafter, at the request and cost of the Company re-convey, re-assign, re-assure and re-transfer to the Company or as the Company may direct or to such other person entitled thereto the Hypothecated Assets freed and discharged from the trusts and security created through this Deed, as the case may be.	No such event occurred
3	32 of DTD	Investor Education and Protection Fund The Company covenants to comply with the provisions of Section 125 of the Act relating to transfer of unclaimed amount upon Redemption of Debentures to Investor Education and Protection Fund ("IEPF"), if applicable to it.	Complied
4	34(B) (iii) of DTD	Power of Debenture Trustee to appoint Nominee Director The Debenture Trustee shall have authority to appoint a nominee director on the Board of the Company as per provisions of SEBI (Debenture Trustee) Regulations, 1993 and the and the Act particularly in the event of: (A) Two consecutive defaults in payment of Interest to the Debenture Holders; or (B) Default in creation of security for Debentures; or (C) Default in redemption of Debentures. The nominee director so appointed shall not be liable to retire by rotation nor shall be required to hold any qualification shares. The Company shall take steps to amend its articles of association for the purpose if necessary.	No such event occurred. The Company has amended its Articles of Association (AoA) in compliance of SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023 dated February 2, 2023.
5	34(B) (iv) of DTD	Special Covenants In the event of any repugnancy or inconsistency in the terms of these presents and the terms and conditions on which the said Debentures were issued, the terms and conditions on which the said Debentures are issued will prevail for all purposes and intents.	No such event occurred
6	Schedule II of DTD	Financial Covenants and Conditions 1. Computation of interest. 2. Rate of interest, interest period and interest payment date 3. Redemption. 4. Payments 5. Security 6. Security Cover, etc.	Complied
7	Company Covenants: 34 (a) of DTD	That notwithstanding anything to the contrary done or executed or omitted to be done or executed or knowingly suffered to the contrary the Company now has power to grant, transfer, assure and assign unto the Debenture Trustee the Hypothecated Assets.	No such event occurred
8	34 (a) of DTD	That it shall be lawful for the Debenture Trustee taking possession under the provisions herein contained of all or any of the Hypothecated Assets without any interruption or disturbance by the Company or any other person or persons claiming by, through, under or in trust for the Company and freed and discharged from or otherwise by the Company sufficiently indemnified against all encumbrances and demands whatsoever;	No such event occurred
9	34 (a) of DTD	That the Company shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee may reasonably require for exercising the rights under these presents and the Debentures or for effectuating and completing the security intended to be hereby created and shall, from time to time and at all times after the security hereby constituted shall become enforceable, execute and do all such deeds, documents, assurances, acts, and things as the Debenture Trustee may require for facilitating realization of the Hypothecated Assets and for exercising all the powers, authorities and discretions hereby conferred on the Debenture Trustee or any Receiver and in particular the Company shall execute all transfers, assignments and assurance of the Hypothecated Assets whether to the Debenture Trustee or to their nominees and shall give all notices, orders and directions which the Debenture Trustee may think expedient and shall perform or cause to be performed all acts and things requisite or desirable for the purpose of giving effect to the exercise of any of the said powers, authorities and discretions, and further shall for such purposes of any of them make or consent to such application or local authority as the Debenture Trustee may require for the consent, sanction or authorization, of such authority to or for sale and transfer of the Hypothecated Assets or any part thereof and it shall be lawful for the Debenture Trustee to make or consent to make any such application in the name of the Company and for the purposes aforesaid a certificate in writing signed by the Debenture Trustee to the effect that any particular assurance or thing required by them is reasonably required by them shall be conclusive evidence of the fact;	Complied with as and when event occurred
10	34 (a) of DTD	The Hypothecated Assets will at all times be the absolute property of the Company and be free from any security, other than the charge created by this Deed and as permitted by the Transaction Documents;	Complied
11	34 (a) of DTD	It shall not create, grant or permit to subsist any restriction on the ability to transfer or realise, all or any of its right, title and interest in the Hypothecated Assets or any part;	No such event occurred
12	34 (a) of DTD	It shall file duly completed E-forms as prescribed under the Companies Act, 2013 with the relevant Registrar of Companies along with the requisite filing fee and shall deliver to the Debenture Trustee: (i) a copy thereof along with evidence of payment of fees; and (ii) a copy of certificate of registration of charge issued by the Registrar of Companies in relation to the charge created with respect to the Hypothecated Assets;	Complied



Sr. No.	Reference	Covenant Description given by Debenture Trust Deed (DTD)	Status of Compliance as per Management
13	34 (a) of DTD	It shall execute all such deeds, documents and assurances and do all such acts and things as the Debenture Trustee may require (including necessary filings / registration with Central Registry under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 if required);	NA
14	34 (a) of DTD	The Company has complied with and will comply with all applicable provisions of the Act and all other applicable laws in respect of the Debentures;	Complied with as and when applicable
15	34 (a) of DTD	The Company has not taken any corporate action for its winding-up, dissolution, administration, reorganization or for appointment of receiver, administrator of the Company or all or any of its assets or undertakings;	No such event occurred
16	34 (a) of DTD	There is no litigation, proceeding or dispute, pending or threatened against the Company in the knowledge of the Company, the adverse determination of which would substantially affect the Company's ability to Redeem the Debentures or have a materially adverse effect on the financial condition of the Company;	No such event occurred
17	34 (a) of DTD	The Company covenants with the Debenture Trustee that in case the Company fails to create security herein even after the expiry of the three months from the closure of issue, the Company shall within 21 (twenty-one) days thereafter convene the meeting of the Debenture Holders/ the Beneficial Owners to explain the reasons for the delay in creation of security and indicate the date by which the security would be created and seek their approval for the same.	No such event occurred
18	34 (b) (i) (B) of DTD	Carry out and conduct its business with due diligence and efficiency and in accordance with sound engineering, technical, managerial and financial standards and business practices with qualified and experienced management and personnel.	Complied
19	34 (b) (i) (C) of DTD	Utilise the monies received towards subscription of the Debentures for Long term augmentation of funds and at the end of each financial year shall furnish to the Debenture Trustee a statement showing the manner in which the said monies have been utilised from the Statutory Auditors of the Company.	Complied
20	34 (b) (i) (D) of DTD	That the Company shall ensure that during the currency of the said Debentures the Company shall maintain minimum asset cover ratio at all times and also maintain the debt equity ratio as per the applicable law.	Complied
21	34 (b) (i) (E) of DTD	Furnish to the Debenture Trustee a certificate from a Company's Statutory Auditors in respect of the utilisation of funds raised by the issue of the Debentures.	Complied
22	34 (b) (i) (F) of DTD	The Company shall conduct review at least once a year by a credit rating agency with respect to the Debentures and shall promptly intimate the Debenture Trustee in case of any revision in the rating.	Complied
23	34 (b) (i) (G) of DTD	Keep proper books of account as required by the Act and therein make true and proper entries of all dealings and transactions of and in relation to the Hypothecated Assets and the business of the Company and keep the said books of account and all other books, registers and other documents relating to the affairs of the Company at its registered office or, where permitted by law, at other place or places where the books of account and documents of a similar nature may be kept and the Company will ensure that all entries in the same relating to the Hypothecated Assets and the business of the Company shall at all reasonable times be open for inspection of the Debenture Trustee and such person or persons as the Debenture Trustee shall, from time to time, in writing for that purpose, appoint.	Complied
24	34 (b) (i) (H) of DTD	Give to the Debenture Trustee or to such person or persons as aforesaid such information as they or he or any of them shall require as to all matters relating to the business, property and affairs of the Company and at the time of the issue thereof to the shareholders of the Company furnish to the Debenture Trustee three copies of every report, balance sheet, profit and loss account, circulars, or notices, issued to the shareholders and the Debenture Trustee shall be entitled, if they think fit, from time to time, to nominate a firm of Chartered Accountants to examine the books of account, documents and property of the Company or any part thereof and to investigate the affairs thereof and the Company shall allow any such accountant or agent to make such examination and investigation and shall furnish him with all such information as he may require and shall pay all costs, charges and expenses of and incidental to such examination and investigation.	Complied
25	34 (b) (i) (I) of DTD	Forthwith give notice in writing to the Debenture Trustee of commencement of any proceedings directly affecting the Hypothecated Assets.	No such event occurred
26	34 (b) (i) (J) of DTD	Diligently preserve its corporate existence and status and all rights, contracts, privileges, franchises and concessions now held or hereafter acquired by it in the conduct of its business and that it will comply with applicable to the Hypothecated Assets or any such acts, rules, regulations, orders and directions and pending the determination of such contest may postpone compliance therewith if the rights enforceable under the Debentures or the security of the Debentures is not thereby materially endangered or impaired. The Company will not do or voluntarily suffer or permit to be done any act or thing whereby its right to transact its business might or could be terminated or whereby payment of the Principal Amount of or Interest on the Debentures might or would be hindered or delayed.	No such event occurred
27	34 (b) (i) (K) of DTD	Pay all such stamp duty (including the stamp duty or any additional stamp duty payable if any on this document), other duties, taxes, charges and penalties, if and when the Company may be required to pay according to the laws for the time being in force, and in the event of the Company failing to pay such stamp duty, other duties, taxes and penalties as aforesaid, the Debenture Trustee will be at liberty (but shall not be bound) to pay the same and the Company shall reimburse the same to the Debenture Trustee on demand.	Complied
28	34 (b) (i) (M) of DTD	Promptly inform the Debenture Trustee if it has notice of any application for insolvency or winding up or liquidation having been made or any statutory notice of winding up under the Act or otherwise of any suit or other legal process intended to be filed or initiated against the Company and affecting the title to the Company's properties or if a Receiver is appointed of any of its properties or business or undertaking;	No such event occurred

Sr. No.	Reference	Covenant Description given by Debenture Trust Deed (DTD)	Status of Compliance as per Management
29	34 (b) (i) (N) of DTD	Promptly inform the Debenture Trustee of the happening of any labour strikes, lockouts, shut downs, fires or any event likely to have a substantial effect on the Company's profits or business and of any material changes in the rate of production or sales of the Company with an explanation of the reasons therefore;	No such event occurred
30	34 (b) (i) (O) of DTD	Promptly inform the Debenture Trustee of any loss or damage which the Company to any force majeure circumstances or act of God, such as earthquake, flood, tempest or typhoon, etc. against which the Company may not have insured its properties;	No such event occurred
31	34 (b) (i) (P) of DTD	Submit to the Debenture Trustee its duly audited annual accounts within six months from the close of its accounting year. In case statutory audit (if required) is not likely to be completed during this period, the Company shall get its accounts audited by an independent firm of Chartered Accountants and furnish the same to the Debenture Trustee.	Complied
32	34 (b) (i) (Q) of DTD	Shall submit to the Debenture Trustee the Asset Cover (ACR) certificate duly certified by the Chartered Accountant every quarter.	Complied
33	34 (b) (i) (R) of DTD	Shall submit quarterly information report in respect of these Debentures in the prescribed format as per the requirement of the Debenture Trustee.	Complied
34	34 (b) (i) (S) of DTD	Submit a quarterly report duly signed by authorised officer to the Trustee containing the following particulars: (I) Updated list of names and address of all Debenture Holders / Beneficial Owners, (II) Details of interest due but unpaid and reasons for the same, (III) The number and nature of grievances received from the Debenture Holders / Beneficial Owners and resolved by the Company and (a) resolved by the Company (b) unresolved by the Company and the reason for the same, and (IV) Statement that the assets of the Company available as security are sufficient to discharge the claims of the Debenture holders / Beneficial Owners as and when the same become due.	Complied
35	34 (b) (i) (T) of DTD	Submit to the Stock Exchange for dissemination along with the half yearly financial results, a half yearly communication, countersigned by Debenture Trustee, containing inter alia the following information. (I) credit rating, (II) asset cover available, (III) debt-equity ratio, (IV) previous due date for the payment of interest/principal and whether the same has been paid or not, (V) next due Coupon Payment Date and Redemption Date, (VI) interest service coverage ratio (VII) debt service coverage ratio (VIII) net worth, (IX) net profit after tax, and (X) earnings per share;	Complied
36	34 (b) (i) (U) of DTD	Promptly inform the Debenture Trustee of any change in its name, any change in the composition of its Board of directors or change in the conduct of its business;	Complied
37	34 (b) (i) (V) of DTD	The Company shall within 180 days from the end of the financial year, submit a copy of the latest annual report to the Debenture Trustee and the Debenture Trustee shall be obliged to share the details submitted under this Clause with all other existing Debenture Holders within two working days of their specific request;	Complied
38	34 (b) (i) (W) of DTD	Promptly and expeditiously attend to and redress the grievances, if any, of the Debenture Holders. The Company further undertakes that it shall promptly comply with the suggestions and directions that may be given in this regard, from time to time, by the Debenture Trustee and shall advise the Debenture Trustee periodically of the compliance;	Complied
39	34 (b) (i) (Y) of DTD	Comply with all regulatory and other requirements as specified by the relevant governmental authorities and Stock Exchanges from time to time and ensure compliance with applicable laws, the debt listing agreement entered into with the stock exchanges, the Offer Document.	Complied with as and when event occurred
40	34 (b) (i) (Z) of DTD	The Company shall inform the Debenture Trustee about any change in nature and conduct of business which would affect the Hypothecated Assets and any order, direction of any court or tribunal affecting the Hypothecated Assets.	No such event occurred
41	34 (b) (i) (AA) of DTD	The Company undertakes to pay the Interest and Principal Amount of such Debentures to the Debenture Holders as and when it becomes due, as per the terms of the offer.	Complied
42	34 (b) (i) (BB) of DTD	The Company shall submit such information as may be reasonably required by the Debenture Trustee	Complied with as and when event occurred
43	34 (b) (i) (DD) of DTD	The Company shall, on quarterly basis furnish to the Debenture Trustee, the following certificates: a. Certificate from an independent chartered accountant giving the value of book receivables/book debts of the Company.	Complied
44	34 (B) (i) (FF) of DTD	Additional covenants related to security creation, default in payment and other defaults and delay in listing	Complied
45	34(B) (ii) of DTD	Negative covenants The Company hereby covenants with the Debenture Trustee that during the continuance of the Debentures, without the prior written approval of the Debenture Trustee, the Company shall not: (A) Declare any dividend to its shareholders during any financial year unless it has paid the Principal Amount and Coupon due and payable on the Debentures, or has made provision satisfactory to the Debenture Trustee for making such payment; (B) Sell or dispose of or assign the Hypothecated Assets or any part thereof or create thereon any hypothecation, mortgage, lease, lien or charge or other encumbrance of any kind whatsoever; and (C) Create any mortgage, lease, lien or charge or other encumbrance of any kind whatsoever on the Hypothecated Assets.	No such event occurred

Sr. No.	Reference	Covenant Description given by Debenture Trust Deed (DTD)	Status of Compliance as per Management
46	5.1 of DTD	General Undertakings and Covenants The Company shall as required by Section 88 of the Act, keep at its registered office/ corporate office a Register of the Debenture Holder(s) holding Debentures, in physical form showing (a) the name and address and the occupation, if any, of each holder, (b) the amount of the Debentures held by each holder distinguishing each Debenture by its number and the amount paid or agreed to be considered as paid on those Debentures, (c) the date on which each person was entered in the Register as a Debenture Holder, (d) the date on which any person ceased to be a Debenture Holder, and (e) the subsequent transfers and changes of ownership thereof.	Complied
47	5.1 of DTD - 5.1.5	So long as the Debenture Holder(s) continue to hold the Debentures, the Company agrees and undertakes to comply with all Applicable Laws including the Companies Act, 2013, all provisions of applicable SEBI regulations including SEBI (Debenture Trustee Regulations, 1993 (as amended from time to time), SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (as amended from time to time), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), the debt listing agreement entered into with the stock exchanges (where the Debentures are listed/ proposed to be listed). This Deed is also subject to such guidelines as may be issued by SEBI, Government of India, such other statutory or regulatory authorities from time to time.	Complied
48	5.1 of DTD - 5.1.8.	The Company shall create and maintain a reserve to be called the "Recovery Expense Fund" as per the provisions of and in the manner provided in the SEBI (Debenture Trustee) Amendment Regulations, 2020, the SEBI REF Circular and any guidelines and regulations issued by SEBI, as applicable. The Recovery Expense Fund shall be created to enable the Debenture Trustee to take prompt action in relation to the enforcement of the Security in accordance with the Transaction Documents. The Company shall submit to the Trustee certificate duly certified by the statutory auditors/independent chartered accountant/letter from designated stock exchange certifying creation and the form of such Recovery Expense Fund by the Company prior to the opening of the issue. The balance in the Recovery Expense Fund shall be refunded to the Company on repayment of Secured Obligations to the Debenture Holders for which a 'No Objection Certificate (NOC)' shall be issued by the Debenture Trustee(s) to the designated stock exchange. The Debenture Trustee(s) shall satisfy that there is no 'default' on any other listed debt securities of the Company before issuing the said NOC.	Complied
49	5.2 of DTD and Schedule Fifth	Information Covenants The Company shall provide the relevant information set out in the Schedule hereto, in the manner and within the time period stipulated herein.	Complied
50	8 (B) (i) (31) of DTD	Enforcement and Realisation related covenants In terms of Clause 3.2 of the SEBI Circular dated 23.06.2020, the Issuer hereby submits the following Bank Account details from which it proposes to pay the redemption amount and hereby pre-authorise Debenture Trustee to seek debt redemption payment related information from the said bank. The Issuer hereby submits a letter duly acknowledged by the said bank agreeing to provide debt redemption payment related information to the Debenture Trustee.	Complied
51	8 (vii) of DTD	As and if applicable, shall conform with the guidelines issued in respect of the Inter Creditor Agreement (ICA) by the Regulatory Authorities from time to time.	No such event occurred
52	8 (viii) of DTD	Promptly inform the Debenture Trustee if it has received notice of any application for corporate resolution process or any statutory notice of winding up or corporate resolution process under the Insolvency and Bankruptcy Code, 2016, as amended and the Companies Act or if a receiver is appointed on business or undertaking.	No such event occurred
53	8 (vi) of DTD	Issuer hereby undertakes that charge shall be registered with Sub Registrar, ROC, CERSAI, Depository etc. as applicable, within 30 days of creation of charge.	Complied
54	8 (B) (i) (18) of DTD	Promptly inform Debenture Trustee of any shortfall or deficiency in maintaining the minimum Security Cover	Complied

NOTE:-

- The assets offered as security are loans and fixed deposits given by the company and hence not eligible for market valuations
- The register of Debent The register of Debentures holder holding Debentures is maintained by Registrar and Transfer Agent which is available in electronic form.

L&T Finance Limited
(Formerly known as L&T Finance Holdings Limited)



Sandeep Gupta
Head- Treasury Operations
Mumbai- July 15, 2024



L&T Finance Limited
(Formerly known as L&T Finance Holdings Limited)



Sachinn Joshi
Chief Financial Officer



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

T +91 22 6212 5000
F +91 22 6621 7509
E igr@lts.com

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

Outstanding Secured Non Convertible Debentures (including interest accrued) as at June 30th, 2024

Exhibit -1
Amt in Crs

ISIN No.	Prod Type Description	Mode of Issue	Type of charge	Outstanding amount as on 30th June 2024	Security Cover	Asset Required
INE027E07964	Non Convertible Debenture	Public Issue	Exclusive	8,23,00,300.27	100	8,23,00,300.27
INE027E07972	Non Convertible Debenture	Public Issue	Exclusive	1,14,04,01,663.51	100	1,14,04,01,663.51
INE027E07980	Non Convertible Debenture	Public Issue	Exclusive	70,55,643.05	100	70,55,643.05
INE027E07998	Non Convertible Debenture	Public Issue	Exclusive	1,02,19,61,295.17	100	1,02,19,61,295.17
INE027E07AK3	Non Convertible Debenture	Public Issue	Exclusive	10,71,75,274.96	100	10,71,75,274.96
INE027E07AL1	Non Convertible Debenture	Public Issue	Exclusive	3,58,71,49,056.63	100	3,58,71,49,056.63
INE027E07AM9	Non Convertible Debenture	Public Issue	Exclusive	45,63,975.47	100	45,63,975.47
INE027E07AN7	Non Convertible Debenture	Public Issue	Exclusive	17,55,14,753.71	100	17,55,14,753.71
INE027E07AP2	Non Convertible Debenture	Private Placement	Exclusive	8,56,96,76,712.33	125	10,71,20,95,890.41
INE027E07AQ0	Non Convertible Debenture	Private Placement	Exclusive	16,17,73,770.49	100	16,17,73,770.49
INE027E07AX6	Non Convertible Debenture	Public Issue	Exclusive	24,25,80,275.23	100	24,25,80,275.23
INE027E07AY4	Non Convertible Debenture	Public Issue	Exclusive	3,40,13,65,806.10	100	3,40,13,65,806.10
INE027E07AZ1	Non Convertible Debenture	Public Issue	Exclusive	79,60,154.47	100	79,60,154.47
INE027E07BA2	Non Convertible Debenture	Public Issue	Exclusive	75,44,51,595.95	100	75,44,51,595.95
INE027E07BB0	Non Convertible Debenture	Public Issue	Exclusive	26,13,40,126.78	100	26,13,40,126.78
INE027E07BC8	Non Convertible Debenture	Public Issue	Exclusive	4,16,15,91,447.40	100	4,16,15,91,447.40
INE027E07B15	Non Convertible Debenture	Private Placement	Exclusive	3,71,08,00,204.90	100	3,71,08,00,204.90
INE691I07AL5	Non Convertible Debenture	Private Placement	Exclusive	44,95,26,574.23	100	44,95,26,574.23
INE691I07AR2	Non Convertible Debenture	Private Placement	Exclusive	20,16,97,261.54	100	20,16,97,261.54
INE691I07AX0	Non Convertible Debenture	Private Placement	Exclusive	50,31,48,493.15	100	50,31,48,493.15
INE691I07CM9	Non Convertible Debenture	Private Placement	Exclusive	53,79,01,610.43	100	53,79,01,610.43
INE691I07DW6	Non Convertible Debenture	Private Placement	Exclusive	49,32,76,549.74	100	49,32,76,549.74
INE691I07DZ9	Non Convertible Debenture	Private Placement	Exclusive	6,72,80,95,186.92	110	7,40,09,04,705.61
INE691I07E13	Non Convertible Debenture	Private Placement	Exclusive	67,32,60,587.43	100	67,32,60,587.43
INE691I07E11	Non Convertible Debenture	Private Placement	Exclusive	56,99,14,959.02	100	56,99,14,959.02
INE691I07E01	Non Convertible Debenture	Private Placement	Exclusive	1,28,98,97,747.95	100	1,28,98,97,747.95
INE691I07ER4	Non Convertible Debenture	Private Placement	Exclusive	5,38,44,67,213.10	100	5,38,44,67,213.10
INE691I07ES2	Non Convertible Debenture	Private Placement	Exclusive	2,63,61,27,325.10	100	2,63,61,27,325.10
INE691I07EU8	Non Convertible Debenture	Private Placement	Exclusive	1,06,19,49,726.78	100	1,06,19,49,726.78
INE691I07EV6	Non Convertible Debenture	Private Placement	Exclusive	1,84,88,00,887.98	100	1,84,88,00,887.98
INE691I07EU8	Non Convertible Debenture	Private Placement	Exclusive	53,09,74,863.39	100	53,09,74,863.39
INE691I07EW4	Non Convertible Debenture	Private Placement	Exclusive	2,08,88,93,247.25	100	2,08,88,93,247.25
INE691I07EX2	Non Convertible Debenture	Private Placement	Exclusive	15,57,46,22,950.80	125	19,46,82,78,688.50
INE476M07578	Non Convertible Debenture	Private Placement	Exclusive	30,25,60,269.23	100	30,25,60,269.23
INE476M07636	Non Convertible Debenture	Private Placement	Exclusive	25,15,84,931.51	100	25,15,84,931.51
INE476M07925	Non Convertible Debenture	Private Placement	Exclusive	5,08,29,453.85	100	5,08,29,453.85
INE476M07719	Non Convertible Debenture	Private Placement	Exclusive	10,85,58,743.17	100	10,85,58,743.17
INE476M07AS8	Non Convertible Debenture	Private Placement	Exclusive	10,53,96,174.86	100	10,53,96,174.86
INE476M07BY4	Non Convertible Debenture	Private Placement	Exclusive	3,00,42,27,786.90	100	3,00,42,27,786.90
INE476M07BZ1	Non Convertible Debenture	Private Placement	Exclusive	3,12,93,89,192.30	100	3,12,93,89,192.30
INE027E07BP0	Non Convertible Debenture	Private Placement	Exclusive	5,24,58,34,178.10	125	6,55,72,92,722.60
INE027E07BS4	Non Convertible Debenture	Private Placement	Exclusive	67,53,07,281.64	125	84,41,34,102.05
INE027E07BT2	Non Convertible Debenture	Private Placement	Exclusive	1,55,40,47,131.15	100	1,55,40,47,131.15
INE027E07BV8	Non Convertible Debenture	Private Placement	Exclusive	41,06,44,262.30	100	41,06,44,262.30
INE027E07BU0	Non Convertible Debenture	Private Placement	Exclusive	3,09,62,82,786.89	100	3,09,62,82,786.89
INE027E07BW6	Non Convertible Debenture	Private Placement	Exclusive	1,88,21,25,000.00	100	1,88,21,25,000.00
INE027E07BX4	Non Convertible Debenture	Private Placement	Exclusive	2,14,90,71,038.30	100	2,14,90,71,038.30
INE027E07CA0	Non Convertible Debenture	Private Placement	Exclusive	6,16,63,36,557.40	100	6,16,63,36,557.40
INE027E07CB8	Non Convertible Debenture	Private Placement	Exclusive	5,27,80,32,786.90	110	5,80,58,36,065.60
INE027E07CH5	Non Convertible Debenture	Private Placement	Exclusive	4,00,99,10,963.10	100	4,00,99,10,963.10
INE027E07CH5	Non Convertible Debenture	Private Placement	Exclusive	5,20,09,22,131.20	100	5,20,09,22,131.20
INE027E07CK9	Non Convertible Debenture	Private Placement	Exclusive	2,83,34,69,262.30	100	2,83,34,69,262.30
INE027E07CL7	Non Convertible Debenture	Private Placement	Exclusive	2,05,44,82,191.78	100	2,05,44,82,191.78
INE027E07CL7	Non Convertible Debenture	Private Placement	Exclusive	1,46,38,18,561.64	100	1,46,38,18,561.64
INE027E07CM5	Non Convertible Debenture	Private Placement	Exclusive	1,53,14,94,246.58	100	1,53,14,94,246.58
INE027E07CL7	Non Convertible Debenture	Private Placement	Exclusive	2,87,62,75,068.49	100	2,87,62,75,068.49
INE027E07CN3	Non Convertible Debenture	Private Placement	Exclusive	1,43,10,64,328.77	100	1,43,10,64,328.77
INE027E07CO1	Non Convertible Debenture	Private Placement	Exclusive	2,51,93,56,164.38	100	2,51,93,56,164.38
INE027E07CP8	Non Convertible Debenture	Private Placement	Exclusive	25,14,08,630.14	100	25,14,08,630.14
INE027E07CP8	Non Convertible Debenture	Private Placement	Exclusive	4,77,67,63,972.60	100	4,77,67,63,972.60
INE027E07CO1	Non Convertible Debenture	Private Placement	Exclusive	1,10,85,16,712.33	100	1,10,85,16,712.33
INE027E07CO1	Non Convertible Debenture	Private Placement	Exclusive	75,58,06,849.32	100	75,58,06,849.32
INE235P07043	Non Convertible Debenture	Private Placement	Exclusive	1,03,57,22,936.99	100	1,03,57,22,936.99
INE235P07050	Non Convertible Debenture	Private Placement	Exclusive	1,03,58,07,151.78	100	1,03,58,07,151.78
INE235P07100	Non Convertible Debenture	Private Placement	Exclusive	15,73,58,606.56	100	15,73,58,606.56
INE235P07134	Non Convertible Debenture	Private Placement	Exclusive	1,59,31,33,542.74	100	1,59,31,33,542.74
INE235P07142	Non Convertible Debenture	Private Placement	Exclusive	15,61,89,563.01	100	15,61,89,563.01
INE235P07159	Non Convertible Debenture	Private Placement	Exclusive	10,41,26,375.34	100	10,41,26,375.34

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

T +91 22 6212 5000
F +91 22 6621 7509
E igrc@ltsf.com



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

Outstanding Secured Non Convertible Debentures (including interest accrued) as at June 30th, 2024

Exhibit -1
Amt in Crs

ISIN No.	Prod Type Description	Mode of Issue	Type of charge	Outstanding amount as on 30th June 2024	Security Cover	Asset Required
INE235P07183	Non Convertible Debenture	Private Placement	Exclusive	1,39,05,72,962.31	100	1,39,05,72,962.31
INE235P07191	Non Convertible Debenture	Private Placement	Exclusive	5,15,02,702.31	100	5,15,02,702.31
INE235P07209	Non Convertible Debenture	Private Placement	Exclusive	5,15,02,702.31	100	5,15,02,702.31
INE235P07241	Non Convertible Debenture	Private Placement	Exclusive	92,17,91,132.53	100	92,17,91,132.53
INE235P07274	Non Convertible Debenture	Private Placement	Exclusive	3,06,73,71,106.27	100	3,06,73,71,106.27
INE235P07316	Non Convertible Debenture	Private Placement	Exclusive	20,26,60,383.56	100	20,26,60,383.56
INE235P07399	Non Convertible Debenture	Private Placement	Exclusive	10,05,03,424.66	100	10,05,03,424.66
INE235P07431	Non Convertible Debenture	Private Placement	Exclusive	50,16,87,671.23	100	50,16,87,671.23
INE235P07456	Non Convertible Debenture	Private Placement	Exclusive	1,05,17,72,052.69	100	1,05,17,72,052.69
INE235P07464	Non Convertible Debenture	Private Placement	Exclusive	16,27,23,683.48	100	16,27,23,683.48
INE235P07498	Non Convertible Debenture	Private Placement	Exclusive	77,39,15,175.31	100	77,39,15,175.31
INE235P07506	Non Convertible Debenture	Private Placement	Exclusive	1,08,65,58,786.89	100	1,08,65,58,786.89
INE235P07514	Non Convertible Debenture	Private Placement	Exclusive	26,56,62,295.08	100	26,56,62,295.08
INE235P07548	Non Convertible Debenture	Private Placement	Exclusive	79,45,61,488.28	100	79,45,61,488.28
INE235P07555	Non Convertible Debenture	Private Placement	Exclusive	1,37,51,76,251.23	100	1,37,51,76,251.23
INE235P07571	Non Convertible Debenture	Private Placement	Exclusive	26,27,48,292.35	100	26,27,48,292.35
INE235P07738	Non Convertible Debenture	Private Placement	Exclusive	1,05,73,12,602.74	100	1,05,73,12,602.74
INE235P07894	Non Convertible Debenture	Private Placement	Exclusive	1,74,67,67,368.80	100	1,74,67,67,368.80
INE235P07902	Non Convertible Debenture	Private Placement	Exclusive	16,27,59,016.39	100	16,27,59,016.39
INE235P07944	Non Convertible Debenture	Private Placement	Exclusive	20,66,48,400.00	100	20,66,48,400.00
INE235P07951	Non Convertible Debenture	Private Placement	Exclusive	7,15,94,27,868.90	125	8,94,92,84,836.10
INE235P07969	Non Convertible Debenture	Private Placement	Exclusive	12,72,13,114.75	100	12,72,13,114.75
INE235P07977	Non Convertible Debenture	Private Placement	Exclusive	16,25,26,639.34	100	16,25,26,639.34
INE235P07AC5	Non Convertible Debenture	Private Placement	Exclusive	27,46,15,409.84	100	27,46,15,409.84
INE235P07AD3	Non Convertible Debenture	Private Placement	Exclusive	27,46,15,409.84	100	27,46,15,409.84
INE235P07AE1	Non Convertible Debenture	Private Placement	Exclusive	27,46,15,409.84	100	27,46,15,409.84
INE235P07AF8	Non Convertible Debenture	Private Placement	Exclusive	27,46,15,409.84	100	27,46,15,409.84
INE235P07AG6	Non Convertible Debenture	Private Placement	Exclusive	27,46,15,409.84	100	27,46,15,409.84
INE235P07AH4	Non Convertible Debenture	Private Placement	Exclusive	10,47,56,967.21	100	10,47,56,967.21
INE235P07AI2	Non Convertible Debenture	Private Placement	Exclusive	10,47,56,967.21	100	10,47,56,967.21
INE235P07AJ0	Non Convertible Debenture	Private Placement	Exclusive	10,47,56,967.21	100	10,47,56,967.21
INE235P07AK8	Non Convertible Debenture	Private Placement	Exclusive	10,47,56,967.21	100	10,47,56,967.21
INE235P07AL6	Non Convertible Debenture	Private Placement	Exclusive	10,47,56,967.21	100	10,47,56,967.21
INE691107EI3	Non Convertible Debenture	Private Placement	Exclusive	36,25,24,931.69	100	36,25,24,931.69
INE691107EJ1	Non Convertible Debenture	Private Placement	Exclusive	2,27,96,59,836.07	100	2,27,96,59,836.07
INE691107EO1	Non Convertible Debenture	Private Placement	Exclusive	2,71,71,10,679.50	100	2,71,71,10,679.50
INE027E07B54	Non Convertible Debenture	Private Placement	Exclusive	1,55,84,01,419.18	125	1,94,80,01,773.98
INE027E07BV8	Non Convertible Debenture	Private Placement	Exclusive	25,66,52,663.93	100	25,66,52,663.93
INE027E07B88	Non Convertible Debenture	Private Placement	Exclusive	5,13,30,53,278.70	100	5,13,30,53,278.70
INE498L07012	Non Convertible Debenture	Private Placement	Exclusive	5,19,92,96,448.10	100	5,19,92,96,448.10
INE498L07012	Non Convertible Debenture	Private Placement	Exclusive	1,55,97,88,934.43	100	1,55,97,88,934.43
INE498L07020	Non Convertible Debenture	Private Placement	Exclusive	2,12,01,26,803.28	100	2,12,01,26,803.28
INE498L07020	Non Convertible Debenture	Private Placement	Exclusive	2,28,56,00,114.75	100	2,28,56,00,114.75
INE498L07038	Non Convertible Debenture	Private Placement	Exclusive	3,07,31,44,109.59	100	3,07,31,44,109.59
INE498L07038	Non Convertible Debenture	Private Placement	Exclusive	1,02,43,81,369.86	100	1,02,43,81,369.86
INE498L07038	Non Convertible Debenture	Private Placement	Exclusive	2,04,87,62,739.73	100	2,04,87,62,739.73
INE498L07046	Non Convertible Debenture	Private Placement	Exclusive	2,83,18,98,736.16	100	2,83,18,98,736.16
INE027E07BY2	Non Convertible Debenture	Private Placement	Exclusive	3,47,30,18,541.30	100	3,47,30,18,541.30
INE027E07BZ9	Non Convertible Debenture	Private Placement	Exclusive	2,33,31,45,798.60	100	2,33,31,45,798.60
INE027E07BY2	Non Convertible Debenture	Private Placement	Exclusive	2,52,98,61,375.80	100	2,52,98,61,375.80
INE027E07BZ9	Non Convertible Debenture	Private Placement	Exclusive	82,34,63,223.00	100	82,34,63,223.00
INE027E07BZ9	Non Convertible Debenture	Private Placement	Exclusive	1,36,10,02,697.50	100	1,36,10,02,697.50
INE027E07CC6	Non Convertible Debenture	Private Placement	Exclusive	1,93,59,28,112.00	100	1,93,59,28,112.00
INE027E07CD4	Non Convertible Debenture	Private Placement	Exclusive	73,54,97,587.13	100	73,54,97,587.13
INE027E07CE2	Non Convertible Debenture	Private Placement	Exclusive	1,79,86,32,868.60	100	1,79,86,32,868.60
INE027E07CE2	Non Convertible Debenture	Private Placement	Exclusive	1,17,27,76,290.50	100	1,17,27,76,290.50
INE027E07CF9	Non Convertible Debenture	Private Placement	Exclusive	3,37,87,82,362.90	100	3,37,87,82,362.90
INE027E07CG7	Non Convertible Debenture	Private Placement	Exclusive	1,91,76,34,172.80	100	1,91,76,34,172.80
INE027E07CI3	Non Convertible Debenture	Private Placement	Exclusive	80,41,82,895.10	100	80,41,82,895.10
INE027E07CF9	Non Convertible Debenture	Private Placement	Exclusive	22,52,52,157.53	100	22,52,52,157.53
INE235P07985	Non Convertible Debenture	Private Placement	Exclusive	23,64,36,031.16	100	23,64,36,031.16
INE235P07993	Non Convertible Debenture	Private Placement	Exclusive	2,37,64,09,883.40	100	2,37,64,09,883.40
INE027E07BO3	Non Convertible Debenture	Private Placement	Exclusive	10,08,71,78,082.19	125	12,60,89,72,602.70
INE691107240	Non Convertible Debenture	Private Placement	Exclusive	3,64,14,71,505.38	125	4,55,18,99,382.23
INE027E07CQ6	Non Convertible Debenture	Private Placement	Exclusive	17,00,84,37,158.00	125	21,26,05,46,448.00
				2,49,14,58,11,889.30		2,67,72,65,13,976.74



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

T +91 22 6212 5000
F +91 22 6621 7509
E igrc@lfts.com

www.lfts.com

L&T Finance Limited
Statement of security cover as on June 30, 2024
(All amounts are Rs. in crores)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Parl- Passu Charge	Parl- Passu Charge	Parl- Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security	Elimination (amount in negative)	(Total C to J)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Parl Passu debt holder (includes debt for which this certificate is issued & other debt)	Other assets on which there is Parl- Passu charge (excluding items covered)			Debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=L+M+N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value					
ASSETS															
Property, Plant and Equipment							55.06			55.06					
Capital Work-in- Progress							0.00			0.00					
Right of Use Assets							66.68			66.68					
Goodwill							0.00			0.00					
Intangible Assets							96.06			96.06					
Intangible Assets under Development							41.17			41.17					
Investments			950.18				11,180.06			12,130.24					
Loans	Standard Loans	26,811.02	24,647.72			22,624.24	10,316.09			84,399.07		26,811.02			26,811.02
Inventories							0.00			0.00					
Trade Receivable s							191.39			191.39					
Cash and Cash Equivalents							3,580.21			3,580.21					
Bank Balances other than Cash and Cash Equivalents			1,712.26				323.12			2,035.38					
Others							3,727.65			3,727.65					
Total		26,811.02	27,310.16	0.00	0.00	22,624.24	29,577.49			1,06,322.91	0.00	26,811.02	0.00	0.00	26,811.02



L&T Finance Limited
Statement of security cover as on June 30, 2024
(All amounts are Rs. in crores)


Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	Column P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not offered as Security	Debt not backed by any assets offered as security	Elimination (amount in negative)	(Total C to J)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by Pari Passu debt holder (includes debt for which this certificate is issued & other debt)	Other assets on which there is Pari- Passu charge (excluding items covered)				Debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=L+M+ N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value	Book Value	Book Value	Book Value	Book Value					
LIABILITIES															
Debt securities to which this certificate		24,914.58						-12.01		24,902.57					
Other debt sharing pari-passu charge with above debt								0.00		0.00					
Other Debt (Commercial papers)								6,310.22		6,310.22					
Subordinated debt								2,489.45		2,489.45					
Bank			21,509.25			16,439.20		3,787.17		41,735.61					
Financial Institutions			3,628.90					12.24		3,641.14					
Others			1,214.85					1.63		1,216.48					
Trade payables								1,264.74		1,264.74					
Lease Liabilities								74.24		74.24					
Provisions								41.07		41.07					
Others								1,368.57		1,368.57					
Total		24,914.58	26,353.00	0.00	0.00	16,439.20	0.00	15,337.32		83,044.10	0.00	0.00	0.00	0.00	0.00
Cover on Book Value		1.08													
Cover on Market Value															
		Exclusive Security Cover			Pari-Passu Security Cover										



A. Statement of utilization of issue Proceeds:

Name of the Issuer (1)	ISIN (2)	Mode of fund Raising (Public issue/ private placement) (3)	Type of Instrument (4)	Date of raising funds (5)	Amount Raised (6)	Funds Utilised (7)	Any Deviation (8)	If (8) is yes, then specify the purpose of for which the funds were utilized (9)	Remarks, if any (10)
							(Yes/No)		
L&T Finance Limited (formerly known as L&T Finance Holdings Limited)	INE498L07038	Private Placement	Secured	30-05-2024	3,00,00,00,000.00	3,00,00,00,000.00	No	-	-
L&T Finance Limited (formerly known as L&T Finance Holdings Limited)	INE498L07046	Private Placement	Secured	28-06-2024	2,83,00,00,000.00	2,83,00,00,000.00	No	-	-

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B. Statement of deviation /variation in use of Issue proceeds:

Particulars	Remarks					
Name of listed entity	L&T Finance Limited (formerly known as L&T Finance Holdings Limited)					
Mode of Fund Raising	Public-Issue/ Private Placements					
Type of Instrument	Non-Convertible Debentures					
Date of Raising Funds	From April 01, 2024 to June 30, 2024					
Amount Raised	Rs. 583 crores					
Report filed for Quarter ended	June 30, 2024					
Is there a Deviation / Variation in use of funds raised	NA					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document	NA					
If yes, details of the approval so required?	NA					
Date of Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation (Rs. In Crs)	Modified allocation,if any	Funds Utilised (Rs. In Crs)	Amount of Deviation/Variation forthe quarter according to applicable object (in Rs. crore and in %)	Remarks if any
NA	NA	NIL	NIL	NIL	NIL	NA

Deviation could mean:
 (a) Deviation in the objects or purposes for which the funds have been raised
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of Signatory: Mr. Ravindra Gersappa



Designation: Treasurer