

October 24, 2015

National Stock Exchange of India Limited

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

BSE Limited

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

Symbol: L&TFH

Scrip Code No.: 533519

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

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

Dear Sir/ Madam,

Pursuant to Clause 41 of the Equity Listing Agreement, we hereby inform the Exchange that the Board of Directors of the Company at its meeting held on October 24, 2015 has, inter alia, approved the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2015. Accordingly, please find enclosed herewith Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2015 along with Limited Review Report of the Statutory Auditors.

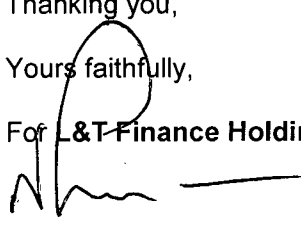
Further, in accordance with Clause 41(1) (e) of the Equity Listing Agreement, the Company has opted to submit, in addition to Standalone Financial Results, Consolidated Financial Results of the Company to the Exchanges. Accordingly, Unaudited Consolidated Financial Results are being sent to Exchanges vide a separate communication. Further, in accordance with Clause 41 (VI), the Company would be publishing Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2015.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**


N. Suryanarayanan
Company Secretary

 Encl: as above

L&T Finance Holdings Ltd

City 2, Plot No 177, Vidyanagari Marg
CST Road, Kalina, Santacruz (E)
Mumbai 400 098, India

Registered Office

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Ballard Estate, Mumbai 400 001, India
CIN: L67120MH2008PLC181833

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SHARP & TANNAN

Chartered Accountants

Limited review report to the board of directors of L&T Finance Holdings Limited for the six month period ended September 30, 2015

Introduction

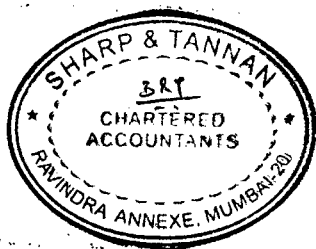
We have reviewed the accompanying statement of unaudited financial results of **L&T Finance Holdings Limited** (the 'Company') for the six month period ended September 30, 2015 ("the Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the board of directors on October 24, 2015. Our responsibility is to issue a report on these financial statements based on our review.

Scope of review

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

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed by section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, October 24, 2015

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

Milind P. Phadke
Partner

Membership no. 033013

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

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Ashwin B. Chopra
Pavan K. Aggarwal

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

L&T FINANCE HOLDINGS LIMITED

CIN. L67120MH2008PLC181833

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

Website: www.ltfinanceholdings.com Email: lgre@ltfinanceholdings.com Phone: +91 22 6621 7300 Fax: +91 22 6621 7509

(₹ Lakh)

PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015						
Sr. No.	Particulars	Quarter ended			Half year ended	
		September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	Year ended March 31, 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations	13,191.74	1,213.55	988.33	14,405.29	1,885.39
2	Expenses:					
	a) Employee benefits expense	422.57	234.55	259.72	657.12	797.39
	b) Professional fees	149.27	102.63	152.20	251.90	384.98
	c) Advertisement expenses	57.40	5.25	95.96	62.65	135.03
	d) Administration and other expenses	238.11	99.23	260.65	337.34	399.84
	e) Allowances and contingencies	(19.50)	(35.82)	(68.40)	(55.32)	(71.40)
	f) Depreciation and amortisation expense	3.53	3.53	2.84	7.06	5.67
	Total expenses	851.38	409.37	702.97	1,260.75	1,651.51
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	12,340.36	804.18	285.36	13,144.54	233.88
4	Other income	1,947.41	1,530.46	808.38	3,477.87	1,802.10
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	14,287.77	2,334.64	1,093.74	16,622.41	2,035.98
6	Finance costs	528.60	580.28	924.20	1,108.88	2,431.69
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	13,759.17	1,754.36	169.54	15,513.53	(395.71)
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7+/-8)	13,759.17	1,754.36	169.54	15,513.53	(395.71)
10	Tax expense:					
	a) Current tax	1,303.44	40.45	-	1,343.89	-
	b) MAT credit	(1,150.00)	(460.00)	-	(1,610.00)	-
	c) Deferred tax charge/ (credit)	(701.36)	7.12	20.97	(694.24)	13.67
	Total tax expense	(547.92)	(412.43)	20.97	(960.35)	13.67
11	Net profit/(loss) from ordinary activities after tax (9-10)	14,307.09	2,166.79	148.57	16,473.88	(409.38)
12	Extraordinary items	-	-	-	-	-
13	Net profit/(loss) for the period/year (11+/-12)	14,307.09	2,166.79	148.57	16,473.88	(409.38)
14	Paid-up equity share capital (Face value of ₹ 10/- each) (Refer note 1)	1,72,106.46	1,72,069.93	1,71,912.15	1,72,106.46	1,71,912.15
15	Paid-up preference share capital (Face value of ₹ 100/- each)	1,96,340.00	1,96,340.00	1,36,340.00	1,96,340.00	1,36,340.00
16	Reserves excluding Revaluation Reserve	-	-	-	-	-
17	Capital Redemption Reserve	-	-	-	-	-
18	Net Worth (Refer note 6)	-	-	-	5,67,190.26	4,88,483.19
19	Earnings per share (EPS): (Refer note 7)					
	a) Basic EPS before and after extraordinary items (₹) (* not annualised)	*0.59	*(0.09)	*(0.16)	*0.50	*(0.32)
	b) Diluted EPS before and after extraordinary items (₹) (* not annualised)	*0.59	*(0.09)	*(0.16)	*0.50	*(0.32)
20	Coverage Ratio:					
	a) Debt Service Coverage Ratio (DSCR)	-	-	-	14.99	0.06
	b) Interest Service Coverage Ratio (ISCR)	-	-	-	14.99	0.84

PART II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	55,13,55,290	46,57,63,301	43,01,17,659	55,13,55,290	43,01,17,659
	- Percentage of shareholding	32.04%	27.07%	25.02%	32.04%	25.02%
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	1,16,97,09,304	1,25,49,36,010	1,28,90,03,865	1,16,97,09,304	1,28,90,03,865
	- 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)	67.96%	72.93%	74.98%	67.96%	74.98%

Particulars	Quarter ended September 30, 2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	3
Disposed off during the quarter	3
Remaining unresolved at the end of the quarter	Nil

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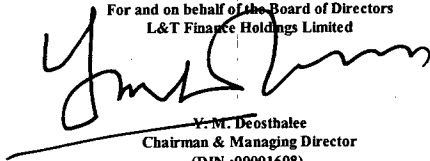
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2015

Sr. No.	Particulars	(₹ Lakh)	
		As at	As at
		September 30,	March 31,
		2015	2015
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	3,68,446.46	3,08,368.59
	(b) Reserves and surplus	1,98,743.80	1,82,560.86
	Sub-total - Shareholders' funds	5,67,190.26	4,90,929.45
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Other long-term liabilities	13.58	13.58
	(c) Long-term provisions	-	-
	Sub-total - Non-current liabilities	13.58	13.58
3	Current liabilities		
	(a) Short-term borrowings	40,150.12	54,900.41
	(b) Current maturities of long term borrowings	-	-
	(c) Other current liabilities	1,075.33	1,237.33
	(d) Short-term provisions	513.00	14,279.50
	Sub-total - Current liabilities	41,738.45	70,417.24
	TOTAL - EQUITY AND LIABILITIES	6,08,942.29	5,61,360.27
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	33.46	40.45
	(b) Non-current investments	4,84,128.39	4,82,912.93
	(c) Deferred tax assets (net)	847.03	152.79
	(d) Long term loans and advances	2,735.76	1,741.16
	Sub-total - Non-current assets	4,87,744.64	4,84,847.33
2	Current assets		
	(a) Current investments	1,01,183.14	27,673.92
	(b) Current maturity of long term loans and advances	-	5,000.00
	(c) Cash and bank balances	466.47	3,111.99
	(d) Short-term loans and advances	17,769.77	38,450.79
	(e) Other current assets	1,778.27	2,276.24
	Sub-total - Current assets	1,21,197.65	76,512.94
	TOTAL - ASSETS	6,08,942.29	5,61,360.27

Notes :

- The Company, during the current quarter has allotted 365,283 equity shares of ₹ 10/- each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- The 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 on Segment Reporting.
- The Company, during the current quarter has received dividend of ₹ 12,397.96/- lakh from its wholly owned subsidiaries.
- Issue expenses on shares for the half year ended September 30, 2015 amounting to ₹ 610.55/- lakh have been adjusted against Securities Premium Account.
- Definition for Coverage Ratios:**
 DSCR = Profit before interest and exceptional & extraordinary items / (Interest expense + Principal repayments of long term debt during the year)
 ISCR = Profit before interest and exceptional & extraordinary items / Interest expense
- Net worth has been interpreted to mean the aggregate of the paid-up share capital (including preference share capital), share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not adjusted or written off) and debit balance of the profit and loss account as defined in the explanation to Clause 2 of the Listing Agreement for Cumulative Non-convertible Redeemable Preference Shares.
- Earnings per share is calculated after adjusting pro-rata dividend on outstanding preference shares.
- Previous periods/ year figures have been regrouped/reclassified to make them comparable with those of current period.
- The above financial results have been subjected to Limited Review by the Statutory Auditors, reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on October 24, 2015.

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


V. M. Deosthalee
 Chairman & Managing Director
 (DIN : 00001698)

Place : Mumbai
 Date : October 24, 2015

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