

DELOITTE HASKINS & SELLS LLP
Chartered Accountants
One International Center, Tower 3
27th – 32nd Floor, Senapati Bapat Marg
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B. K. KHARE & CO.
Chartered Accountants
706/708, Sharda Chambers
New Marine Lines
Mumbai 400004.

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

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

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021." of **L&T FINANCE HOLDINGS LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

**(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended
March 31, 2021**

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 6 to the Statement, in which the Company describes the continuing uncertainties arising from the COVID 19 pandemic.

Our report is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities**(a) Audit of the Standalone Financial Results for the year ended March 31, 2021**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 and Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

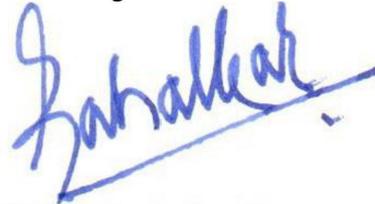


Neville M. Daruwalla
(Partner)
(Membership No. 118784)
(UDIN: 21118784AAAABZ8804)

Mumbai, April 29, 2021

For B. K. KHARE & CO.

Chartered Accountants
(Firm's Registration No. 105102W)



Shirish Rahalkar
(Partner)
(Membership No. 111212)
(UDIN: 21111212AAAAPS1748)

Mumbai, April 29, 2021

L&T FINANCE HOLDINGS LIMITED
CIN. L67120MH2008PLC181833

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(₹ in Crore)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Unaudited) (Refer note 13)	(Unaudited)	(Unaudited) (Refer note 13)	(Audited)	(Audited)
	Revenue from operations					
(i)	Interest income	20.17	17.10	24.42	73.30	88.91
(ii)	Dividend income	97.96	-	375.91	97.96	386.37
(iii)	Net gain on fair value changes	-	-	0.16	-	0.16
(I)	Total revenue from operations	118.13	17.10	400.49	171.26	475.44
(II)	Other income	6.99	3.91	12.26	20.16	46.94
(III)	Total income (I+II)	125.12	21.01	412.75	191.42	522.38
	Expenses					
(i)	Finance costs	37.96	46.95	61.32	192.96	200.75
(ii)	Impairment on financial instruments	0.12	0.14	0.03	7.59	0.12
(iii)	Employee benefits expenses (refer note 10)	4.60	4.13	7.34	13.70	26.72
(iv)	Depreciation, amortization and impairment	0.15	0.19	0.12	0.58	0.48
(v)	Other expenses	3.21	(0.40)	2.25	12.48	10.57
(IV)	Total expenses	46.04	51.01	71.06	227.31	238.64
(V)	Profit/ (Loss) before exceptional items and tax (III-IV)	79.08	(30.00)	341.69	(35.89)	283.74
(VI)	Exceptional items (refer note 11)	-	-	-	224.68	-
(VII)	Profit/ (Loss) before tax (V+VI)	79.08	(30.00)	341.69	188.79	283.74
(VIII)	Tax expense:					
(1)	Current tax	20.22	(2.37)	16.35	72.79	16.35
(2)	Deferred tax	(0.01)	-	18.33	(0.05)	33.14
(3)	Current tax relating to earlier years	-	-	(32.80)	-	(32.80)
(IX)	Profit/ (Loss) before impact of change in the rate on opening deferred tax (VII-VIII)	58.87	(27.63)	339.81	116.05	267.05
(X)	Impact of change in the rate on opening deferred tax	-	-	-	-	0.24
(XI)	Profit/ (Loss) for the period/year (IX-X)	58.87	(27.63)	339.81	116.05	266.81
(XII)	Other comprehensive income					
(A)	(i) Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans (net of tax)	(0.02)	-	(0.02)	0.11	(0.11)
(XIII)	Total comprehensive income (XI+XII)	58.85	(27.63)	339.79	116.16	266.70
(XIV)	Paid-up equity share capital (Face value of ₹ 10/- each) (refer note 5)	2,469.45	2,006.98	2,004.83	2,469.45	2,004.83
(XV)	Other equity				8,540.84	5,840.02
(XVI)	Earnings per equity share (*not annualised):					
(a)	Basic (₹)	*0.26	*(0.13)	*1.60	0.54	1.26
(b)	Diluted (₹)	*0.26	*(0.13)	*1.59	0.53	1.25

Notes:

1 Statement of Assets and Liabilities as at March 31, 2021

(₹ in Crore)

Particulars	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	1,398.10	0.58
(b) Bank balance other than (a) above	29.89	2.64
(c) Receivables		
(i) Trade receivables	-	-
(ii) Other receivables	18.16	-
(d) Loans	1,297.19	1,142.58
(e) Investments	10,069.68	10,069.68
(f) Other financial assets	3.48	6.57
(2) Non-financial assets		
(a) Current tax assets (net)	20.47	30.45
(b) Deferred tax assets (net)	0.34	0.29
(c) Property, plant and equipment	0.93	0.58
(d) Right to use asset	-	0.38
(e) Other non-financial assets	1.44	1.17
(3) Group(s) of assets classified as held for sale	-	82.90
TOTAL - ASSETS	12,839.68	11,337.82
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial liabilities		
(a) Payables		
(i) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(ii) Other payables		
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	8.74	7.51
(b) Debt securities	652.98	1,462.68
(c) Borrowings (other than debt securities)	-	280.11
(d) Subordinated liabilities	1,120.24	1,717.84
(e) Lease liability	-	0.42
(f) Other financial liabilities	9.52	11.83
(2) Non financial liabilities		
(a) Current tax liabilities (net)	27.98	8.49
(b) Provisions	1.12	1.55
(c) Other non-financial liabilities	8.81	2.54
(3) EQUITY		
(a) Equity share capital	2,469.45	2,004.83
(b) Other equity	8,540.84	5,840.02
TOTAL - LIABILITIES AND EQUITY	12,839.68	11,337.82

2 Statement of Cash flows for the year ended March 31, 2021

Particulars	(₹ in Crore)	
	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax	188.79	283.74
Adjustments for:		
Depreciation, amortization and impairment	0.58	0.48
Impairment on financial instruments	7.59	0.12
Share based payment to employees	6.42	14.91
Contribution to gratuity	0.14	0.12
Contribution to superannuation fund	0.25	0.24
Net gain on fair value changes	-	(0.16)
Gain from sale of investment in subsidiary	(224.68)	-
Operating (loss) / profit before working capital changes	(20.91)	299.45
Changes in working capital:		
Increase in financial assets	(169.71)	(285.50)
Increase in non-financial assets	(0.16)	(0.93)
Increase in financial liabilities	10.06	8.96
Increase in non-financial liabilities	53.64	72.41
Cash (used in) / generated from operations	(127.08)	94.39
Net income tax paid	(43.32)	(12.15)
Net cash (used in) / generated from operating activities (A)	(170.40)	82.24
Cash flow from investing activities		
Purchase of property, plant and equipment	(0.67)	-
Investment in subsidiaries	(2.52)	(1,006.39)
Change in other bank balance not available for immediate use	(27.16)	-
Net proceeds from sale of investments	302.53	0.16
Net cash generated from / (used in) investing activities (B)	272.18	(1,006.23)
Cash flow from financing activities		
Proceeds from issue of equity shares including securities premium	3,005.06	39.70
Proceeds from issue of preference shares	-	874.10
Payment on redemption of preference shares	(600.00)	(184.40)
Share issue expenses	(10.28)	(0.04)
Dividend paid	-	(380.48)
Repayment of borrowings	(1,294.04)	-
Proceeds from borrowings	195.00	575.20
Net cash generated from financing activities (C)	1,295.74	924.08
Net increase in cash and cash equivalents (A+B+C)	1,397.52	0.09
Cash and cash equivalent at the beginning of the year	0.58	0.49
Cash and cash equivalents at the end of the year	1,398.10	0.58

- 3 These 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.
- 4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 29, 2021. The Joint Statutory Auditors of the Company have carried out audit of the aforesaid results.
- 5 a) During the year ended March 31, 2021 the company has raised funds through the rights issue, amounting to ₹ 2,998.61 crores through allotment of 461,325,021 equity shares of face value ₹ 10 each fully paid up, at a price of ₹ 65 each, including a premium of ₹ 55 each.
b) The Company, during the quarter and year ended March 31, 2021 has allotted 1,141,608 and 3,287,073 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).
- 6 Estimation uncertainty relating to COVID-19 global health pandemic:
In assessing the recoverability of loans, receivables, and investments, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these financial results. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company has developed estimates and applied management overlays for the purpose of determination of the provision for impairment of financial assets. The extent to which the second wave of the COVID19 pandemic, that has significantly increased the number of cases in India, will have an impact on the Company's results, will depend on ongoing as well as future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact.
- 7 Amalgamation of L&T Infrastructure Finance Company Limited ("LTIFC"), L&T Housing Finance Limited ("LTHFC") and L&T Finance Limited ("LTFL"):
Pursuant to order of National Company Law Tribunal Benches, Mumbai and Kolkata dated March 15, 2021 and March 19, 2021 respectively, the scheme of amalgamation for merger of LTIFC and LTHFC (wholly owned subsidiaries of the Company) with LTFL is effected from April 12, 2021. As a consequence, effective April 12, 2021, LTIFC and LTHFC stands merged with LTFL with appointed date being April 01, 2020.
- 8 During the year ended March 31, 2021, L&T Capital Markets (Middle East) Limited, a wholly owned subsidiary incorporated in Dubai has been dissolved and ceased to exist, with effect from December 17, 2020. The same was not a material subsidiary of the Company.
- 9 During the year ended March 31, 2021, 8.15% Cumulative Compulsorily Redeemable Preference Shares (CRPS) amounting to ₹ 600.00 crore have been redeemed. The Company has paid dividend of ₹ 95.96 crore on CRPS.
- 10 Employee benefit expenses includes reversal of employee stock options expenses on account of unvested lapses amounting to ₹ 4.35 crore during the year ended March 31, 2021.
- 11 Exceptional items during year ended March 31, 2021 represents net gain of ₹ 224.68 crore on the divestment of entire stake in the subsidiary company, L&T Capital Markets Limited. The transaction was concluded on April 24, 2020.
- 12 The main business of the Company is investment activity. As such, there are no separate reportable segments as per the Ind AS 108 on Operating Segment.
- 13 The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial year, which were subjected to Limited Review.
- 14 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

In terms of our report attached,
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
FRN: 117366W/W-100018



Neville M. Daruwalla
Partner
Membership no. 118784

Place : Mumbai
Date : April 29, 2021

In terms of our report attached,
For B. K. KHARE & CO.
Chartered Accountants
FRN: 105102W



Shirish Rahalkar
Partner
Membership no. 111212

Place : Mumbai
Date : April 29, 2021

For and on behalf of the Board of Directors
L&T FINANCE HOLDINGS LIMITED



Dinanath Dubhashi
Managing Director & Chief Executive Officer
(DIN : 03545900)

Place : Mumbai
Date : April 29, 2021

A. Pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we submit herewith the following information pertaining to the Cumulative Compulsorily Redeemable Non-Convertible Preference Shares (“Preference Shares”), Commercial Paper and Non-Convertible Debentures (“NCDs”):

1) Details of outstanding Redeemable Preference Shares:

Sr. No.	ISIN	No. of Preference Shares	Amt. of Issue (Rs.)	Credit Rating
1.	INE498L04092	2,50,00,000	2,50,00,00,000	CARE AAA (RPS)/Stable
2.	INE498L04100	1,45,40,000	1,45,40,00,000	CARE AAA (RPS)/Stable
3.	INE498L04118	63,70,000	63,70,00,000	CARE AAA (RPS)/Stable
4.	INE498L04126	1,00,00,000	1,00,00,00,000	CARE AAA (RPS)/Stable
5.	INE498L04134	1,50,00,000	1,50,00,00,000	CARE AAA (RPS)/Stable
6.	INE498L04142	1,50,00,000	1,50,00,00,000	CARE AAA (RPS)/Stable
7.	INE498L04159	60,00,000	60,00,00,000	CRISIL AAA/Stable
8.	INE498L04167	2,05,00,000	2,05,00,00,000	CRISIL AAA/Stable

Details of outstanding NCDs:

Sr. No.	ISIN	No. of NCDs	Amt. of Issue (Rs.)	Credit Rating
1.	INE498L08044	1,950	1,95,00,00,000	CRISIL AAA/Stable

Details of outstanding Commercial Papers:

Sr. No.	ISIN	No. of Commercial papers	Amt. of Issue (Rs.)
1	INE498L14AP6	1,000	50,00,00,000.00
2	INE498L14AQ4	3,000	1,50,00,00,000.00
3	INE498L14AT8	3,000	1,50,00,00,000.00
4	INE498L14AQ4	2,000	1,00,00,00,000.00

2) Credit Rating and change in Credit Rating (if any):

Preference Shares – ‘CRISIL AAA/Stable’ by CRISIL Ratings Limited and CARE AAA (RPS) / Stable by CARE Ratings Limited.

Commercial Paper – ‘CRISIL A1+’ by CRISIL Ratings Limited, ‘[ICRA] A1+’ by ICRA Limited, ‘CARE A1+’ by CARE Ratings Limited and ‘IND A1+’ by India Ratings and Research Private Limited.

NCDs – ‘- CRISIL AAA/Stable’ by CRISIL Ratings Limited

3) Asset Cover available, in case of Non-Convertible Debt Securities: Not applicable as NCDs are unsecured

4) Debt-Equity Ratio (As at March 31, 2021): 0.16

5) Previous due dates for payment of dividend and repayment of principal amount for Preference Shares / NCDs / Commercial Papers:

The due dates for payment of dividend and repayment of principal amount and the actual date of payment for the half year ended March 31, 2021 are as under:

Sr. No.	ISIN	Type (Principal / Dividend / Interest)	Due date of payment	Status Paid / Unpaid
Preference Shares				
1.	INE498L04092	Dividend	March 26, 2021	March 26, 2021
	INE498L04100			
	INE498L04118			
	INE498L04126			
	INE498L04134			
	INE498L04142			
	INE498L04159			
Commercial Papers				
1.	INE498L14AK7	Principal	October 19, 2020	October 19 2020
2.	INE498L14AL5	Principal	November 12, 2020	November 12, 2020
3.	INE498L14AH3	Principal	November 27, 2020	November 27, 2020
4.	INE498L14AG5	Principal	December 23, 2020	December 23, 2020
5.	INE498L14AN1	Principal	January 15, 2021	January 15, 2021
6.	INE498L14AM3	Principal	February 23, 2021	February 23, 2021
7.	INE498L14AR2	Principal	February 26, 2021	February 26, 2021
8.	INE498L14AS0	Principal	March 10, 2021	March 10, 2021
9.	INE498L14AO9	Principal	March 12, 2021	March 12, 2021

6) Next due dates for payment of dividend/interest and repayment of principal amount:

The next due dates for payment of dividend and repayment of principal amount of the Preference Shares are as under:

Sr. No.	Series / Tranche	Type (Principal / Dividend)	Amount (In Rs.)	Due date of payment
1.	INE498L04092	Dividend	11,89,25,000	October 12, 2021
		Principal	250,00,00,000	October 12, 2021
2.	INE498L04100	Dividend	11,63,20,000	March 26, 2022
		Dividend	7,32,97,594	November 17, 2022
		Principal	1,45,40,00,000	November 17, 2022
3.	INE498L04118	Dividend	5,06,41,500	March 26, 2022
		Dividend	3,39,92,231	December 2, 2022
		Principal	63,70,00,000	December 2, 2022
4.	INE498L04126	Dividend	7,95,00,000	March 26, 2022
		Dividend	5,64,12,000	December 16, 2022
		Principal	1,00,00,00,000	December 16, 2022
5.	INE498L04134	Dividend	11,92,50,000	March 26, 2022
		Dividend	9,60,54,000	January 20, 2023
		Principal	1,50,00,00,000	January 20, 2023
6.	INE498L04142	Dividend	11,92,50,000	March 26, 2022
		Dividend	10,29,15,000	February 10, 2023
		Principal	1,50,00,00,000	February 10, 2023
7.	INE498L04159	Dividend	4,56,00,000	March 28, 2022
		Dividend	3,09,82,800	December 5, 2022

Sr. No.	Series / Tranche	Type (Principal / Dividend)	Amount (In Rs.)	Due date of payment
		Principal	60,00,00,000	December 5, 2022
8.	INE498L04167	Dividend	15,37,50,000	March 28, 2022
		Dividend	15,37,50,000	March 27, 2023
	INE498L04167 – Option I	Dividend	1,39,85,100	June 23, 2023
		Principal	82,00,00,000	June 23, 2023
	INE498L04167 – Option II	Dividend	6,69,75,550	December 22, 2023
		Principal	1,23,00,00,000	December 22, 2023

The next due dates for payment of interest and repayment of principal amount of the NCDs are as under:

Sr. No.	Series / Tranche	Type (Principal / Interest)	Amount (In Rs.)	Due date of payment
1.	SR A 20-21 INE498L08044	Interest	156,000,000	August 30, 2021
		Interest	156,000,000	August 29, 2022
		Interest	156,000,000	August 28, 2023
		Principal	1,950,000,000	August 28, 2023

The Company does not expect default in payment of principal / interest due in next half year.

The next due dates for payment of interest and repayment of principal amount of the Commercial Papers are as under:

Sr. No.	Series / Tranche	Type (Principal / Interest)	Amount (In Rs.)	Due date of payment
1.	INE498L14AT8	Principal	1,500,000,000.00	April 12, 2021
2	INE498L14AP6	Principal	500,000,000.00	April 26, 2021
3	INE498L14AQ4	Principal	2,500,000,000.00	May 4, 2021

The Company does not expect default in payment of principal / interest due in next half year.

- 7) **Debt Service Coverage Ratio:** Not Applicable
- 8) **Interest Service Coverage Ratio:** Not Applicable
- 9) **Capital Redemption reserve:** NIL
- 10) **Net worth:** Rs. 11,010.29 Crore
- 11) **Net profit after tax:** Rs. 116.05 Crore
- 12) **Earnings per share:** Rs. 0.54
- 13) There were no material deviations in the use of proceeds of issue of non-convertible debt securities and non-convertible redeemable preference shares from the objects stated in the offer document.

B. Information pursuant to Regulation 52(6) of the Listing Regulations are given below:

Sr. No.	Particulars	Remarks
a.	Profit for the half year and cumulative profit for the year	Profit for the half year and cumulative profit for the year ended March 31, 2021 is Rs. 31.24 Crore and Rs. 116.05 Crore respectively.
b.	Free Reserves as on the end of half year	Rs. 130.91 crore
c.	Securities Premium account balance (if redemption of redeemable preference shares is to be done at premium, such premium may be appropriated from securities premium account) Provided that disclosure on securities premium account balance may be provided only in a year in which non - convertible redeemable preference shares are due for redemption	Not applicable.
d.	Track record of dividend payment on non - convertible redeemable preference shares Provided that in case the dividend has been deferred at any time, then the actual date of payment shall be disclosed	Dividend on the Non-Convertible Redeemable Preference Shares is paid within the prescribed timeline.
e.	Breach of any covenants under the terms of the non - convertible redeemable preference shares Provided that in case of listed entity is planning a fresh issuance of shares whose end use is servicing of the non - convertible redeemable preference shares (whether dividend or principle redemption), then the same shall be disclosed whenever the listed entity decided on such issuances	There has been no breach of covenants under the terms of the Non-Convertible Redeemable Preference Shares.

For L&T Finance Holdings Limited



Apurva Rathod
Company Secretary and Compliance Officer

April 29, 2021

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

Security Code No.: 533519

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

Sub: Disclosure pursuant to SEBI circular dated November 26, 2018

Dear Sir/Madam,

Pursuant to SEBI circular no SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 on fund raising by issuance of debt securities by large entities, please find enclosed:

- i) Annexure A, an initial disclosure to be made by the Company for FY 2021-2022; and
- ii) Annexure B, the details of the incremental borrowings done during the FY 2020-2021.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**



Apurva Rathod
Company Secretary and Compliance Officer

Encl: as above

L&T Finance Holdings Limited
Registered Office

Brindavan, Plot No. 177, C.S.T Road
Kalina, Santacruz (East)
Mumbai 400 098, Maharashtra, India
CIN: L67120MH2008PLC181833

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Annexure A
Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

Sr.No.	Particulars	Details
1.	Name of the company	L&T Finance Holdings Limited
2.	CIN	L67120MH2008PLC181833
3.	Outstanding borrowing of company as on March 31, 2021 (Rs in Crore)*	Rs. 1,773.22
4.	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Rating: AAA (Stable) Rating Agency: CRISIL Ratings Limited, CARE Ratings Limited & India Ratings and Research Private Limited
5.	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	National Stock Exchange of India Limited

* includes Preference Share Capital.

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26,2018.

For **L&T Finance Holdings Limited**


Apurva Rathod
Company Secretary and Compliance Officer
Contact Details: 0226212 5000

For **L&T Finance Holdings Limited**


Sachinn Joshi
Chief Financial Officer
Contact Details: 0226212 5000

Date: April 29, 2021

#In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.

Annexure B1
Format of the Annual Disclosure to be made by an entity identified as a LC

1. Name of the Company: L&T Finance Holdings Limited

2. CIN: L67120MH2008PLC181833

3. Report filed for FY: 2020-21

4. Details of the borrowings (all figures in Rs. Crore):

Sr. No.	Particulars	Details
I.	Incremental borrowing done in FY (a)	195.00
II.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	48.75
III.	Actual borrowings done through debt securities in FY (c)	195.00
IV.	Shortfall in the mandatory borrowing through debt securities, if any (d) = (b) - (c) {If the calculated value is zero or negative, write "nil"}	NIL
V.	Reasons for short fall, if any, in mandatory borrowings through debt securities	NA

For L&T Finance Holdings Limited



Apurva Rathod
Company Secretary and Compliance Officer
Contact Details: 022 6212 5000

For L&T Finance Holdings Limited



Sachinn Joshi
Chief Financial Officer
Contact Details: 022 6212 5000

Date: April 29, 2021