

**L&T FINANCE HOLDINGS LIMITED**  
(formerly L&T Capital Holdings Limited)  
Regd. Office : L&T House, Ballard Estate Mumbai - 400001

**UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

(₹ Lakh)

Sr. No.	Particulars	Three months ended September 30,	Six months ended September 30,		Year ended March 31,
		2011	2011	2010	2011
		Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	2,264.52	2,264.52	552.33	569.38
2	Expenditure:				
	a) Employees cost	11.38	11.38	-	-
	b) Administration and other expenses	168.95	208.36	45.00	63.56
	c) Provisions and contingencies	-	-	-	450.00
	Total expenditure:	180.33	219.74	45.00	513.56
3	Profit from operations before other income, interest and exceptional items (1-2)	2,084.19	2,044.78	507.33	55.82
4	Other income	-	-	-	-
5	Profit before interest and exceptional items (3+4)	2,084.19	2,044.78	507.33	55.82
6	Interest expenses	487.13	1,454.67	-	34.30
7	Profit after interest but before exceptional items (5-6)	1,597.06	590.11	507.33	21.52
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,597.06	590.11	507.33	21.52
10	Tax expense				
	a) Current tax	225.00	225.00	3.00	8.00
	b) Deferred tax	-	-	-	-
	Total tax expense	225.00	225.00	3.00	8.00
11	Profit from ordinary activities after tax (9-10)	1,372.06	365.11	504.33	13.52
12	Extraordinary income/(expenditure) (net of tax expense)	-	-	-	-
13	Profit after tax (11+12)	1,372.06	365.11	504.33	13.52
14	Paid-up equity share capital (Face value of ₹ 10/- each)	171,472.98	171,472.98	141,702.44	141,702.44
15	Reserves as at March 31, 2011	-	-	-	36,461.97
16	Earnings per share (EPS):				
	a) Basic EPS before extraordinary items (₹) (* not annualised)	*0.09	*0.02	*0.04	0.00
	b) Diluted EPS before extraordinary items (₹) (* not annualised)	*0.09	*0.02	*0.04	0.00
	c) Basic EPS after extraordinary items (₹) (* not annualised)	*0.09	*0.02	*0.04	0.00
	d) Diluted EPS after extraordinary items (₹) (* not annualised)	*0.09	*0.02	*0.04	0.00
17	Public shareholding				
	- No. of shares	297,705,566	297,705,566	205	205
	- Percentage of shareholding	17.36%	17.36%	0.01%	0.01%
18	Promoters and Promoter Group shareholding				
	a) Pledged/encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the Company)	NA	NA	NA	NA
	b) Non-encumbered				
	- Number of shares	1,417,024,221	1,417,024,221	1,417,024,221	1,417,024,221
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	82.64%	82.64%	99.99%	99.99%

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**Notes:**

## 1 Statement of Assets and Liabilities as per Clause 41(v)(h) of the Listing Agreement

(₹ Lakh)

Particulars	As at		
	30.09.2011 Unaudited	30.09.2010 Unaudited	31.03.2011 Audited
<b>SOURCES OF FUNDS</b>			
<b>Shareholders' funds:</b>			
- Share capital	171,472.98	141,702.44	141,702.44
- Stock options outstanding	308.00	-	122.59
- Reserves and surplus	158,575.16	36,940.59	36,461.98
<b>Loan funds</b>	-	-	35,600.00
<b>Total</b>	<b>330,356.14</b>	<b>178,643.03</b>	<b>213,887.01</b>
<b>APPLICATION OF FUNDS</b>			
<b>Fixed assets</b>	-	-	-
<b>Investments</b>	236,882.79	177,827.79	211,877.79
<b>Loans and advances towards financing activities</b>	93,566.58	868.00	-
<b>Current assets, loans and advances:</b>			
- Sundry debtors	-	-	-
- Cash and bank	270.17	1.48	29.77
- Other current assets	277.52	-	-
- Loans and advances	705.93	107.40	1,997.26
	1,253.62	108.88	2,027.03
<b>Less : Current liabilities and provisions:</b>			
- Liabilities	1,121.85	158.64	9.81
- Provisions	225.00	3.00	8.00
	1,346.85	161.64	17.81
<b>Net currents assets</b>	(93.23)	(52.76)	2,009.22
<b>Total</b>	<b>330,356.14</b>	<b>178,643.03</b>	<b>213,887.01</b>

2 During the quarter, the Company has issued and allotted 297,705,361 equity shares of face value ₹ 10/- each as per details given below:

Date of allotment	No. of equity shares	Issue price (₹)	Reasons for allotment
07/07/2011	57,768,000	55/-	Pre - IPO Placement
07/07/2011	2,232,000	55/-	Pre - IPO Placement
06/08/2011	27,330,300	56/-	IPO Allotment to anchor investors
06/08/2011	10,000,000	50/-	IPO Allotment to eligible employees
06/08/2011	200,375,061	52/-	IPO Allotment to applicants other than anchor investors and eligible employees

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3 Utilisation of IPO proceeds:

(₹ Lakh)	
Particulars	Amount
Amount received from IPO - (A)	124,500.00
<b>Deployment of funds received from IPO :</b>	
Repayment of intercorporate deposits issued by our promoter company	34,500.00
General corporate purposes	12,987.85
Issue expenses	1,809.60
Total deployment of funds - (B)	49,297.45
<b>Balance amount to be utilised (A-B)</b>	<b>75,202.55</b>
<b>Interim utilisation of balance IPO proceeds:</b>	
Intercorporate deposits with subsidiary companies (net of earnings on interim utilisation)	74,773.77
Balance with banks in current account	428.78
<b>Total</b>	<b>75,202.55</b>

4 Information on investors complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30, 2011

Particulars	No. of investor complaints
Complaints pending at the beginning of the quarter	Nil
Complaints received during the quarter	28
Complaints disposed off during the quarter	25
Complaints unresolved at the end of the quarter	*3

\*since resolved

- 5 Share issue expenses aggregating to ₹5981.39 lakh have been adjusted against securities premium account.
- 6 The main business of the Company is investing in subsidiary companies. All other activities revolve around the main business. Further all activities are carried out within India. As such, there are no separate reportable segments as per the Accounting Standard (AS) 17 'Segment Reporting'.
- 7 Previous period/ year figures have been regrouped and reclassified, where necessary, to make them comparable with current period/year figures.
- 8 Financial results for the quarter ended September 30, 2010 are not being published as the same were not subjected to limited review by the Statutory Auditors.
- 9 The above results have been subjected to limited review by the Statutory Auditors, reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on November 2, 2011.

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



Y. M. Deosthalee  
Chairman & Managing Director

Place : Mumbai  
Date : November 2, 2011

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