



L&T Finance Holdings

BY FAX/HAND DELIVERY

October 19, 2012

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

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

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

Dear Sir,

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

The Board of Directors of the Company at their meeting held on October 19, 2012 have approved the Standalone Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2012. Accordingly, please find enclosed herewith Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2012 along with Limited Review Report of the Statutory Auditors.

Further, in accordance with Clause 41(1)(e) of the Listing Agreement, the Company has opted to submit, in addition to Standalone Financial Results, consolidated Financial Results of the Company to the Exchanges. Accordingly, Consolidated Financial Results are being sent to Exchanges vide a separate communication.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**

N. Suryanarayanan
Company Secretary

Encl: as above

L&T Finance Holdings Limited
Corporate Office:
8th Floor, The Metropolitan, C-26/C-27, E Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051, India
Tel: +91 22 6737 2951 Fax: +91 22 6737 2900

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



SHARP & TANNAN
Chartered Accountants

REVIEW REPORT
FOR THE QUARTER ENDED 30TH SEPTEMBER, 2012

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **L&T Finance Holdings Limited** for the quarter ended 30th September, 2012 (the 'Statement') except for the disclosures regarding 'Public Shareholdings' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges in India, which has been initiated by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 19th October, 2012. Our responsibility is to issue a report on the Statements based on our 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* 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 Financial Statements are free of material misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised 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, 19th October, 2012

SHARP & TANNAN
Chartered Accountants
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.
Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : sharp@bom3.vsnl.net.in

Farook M. Kobla Shreedhar T. Kunte Milind P. Phadke L. Vaidyanathan Ramnath D. Kare Ashwin B. Chopra
Edwin Augustine Raghunath P. Acharya Firdosh D. Buchia Tirtharaj A. Khot Pavan K. Aggarwal

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

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

(₹ Lakh)

PART I : STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012							
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30,	June 30,	September 30,	September 30,	September 30,	Year ended
		2012	2012	2011	2012	2011	2012
		(Unaudited)			(Unaudited)		(Audited)
1	Income from operations	2,081.10	1,254.91	2,086.92	3,336.01	2,086.92	11,183.50
2	Expenses:						
	a) Employee benefits	258.84	371.10	11.38	629.94	11.38	1,115.89
	b) Professional fees	176.83	239.93	-	416.76	0.19	775.92
	b) Administration and other expenses	419.14	143.99	168.76	563.13	208.17	630.50
	c) Allowances and contingencies	3.91	(72.25)	-	(68.34)	-	74.00
	d) Depreciation and amortisation	2.28	2.29	-	4.57	-	1.17
	Total expenses:	861.00	685.06	180.14	1,546.06	219.74	2,597.48
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,220.10	569.85	1,906.78	1,789.95	1,867.18	8,586.02
4	Other income	431.83	348.32	177.60	780.15	177.60	1,758.64
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	1,651.93	918.17	2,084.38	2,570.10	2,044.78	10,344.66
6	Finance costs	-	-	487.13	-	1,454.67	1,454.67
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,651.93	918.17	1,597.25	2,570.10	590.11	8,889.99
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	1,651.93	918.17	1,597.25	2,570.10	590.11	8,889.99
10	Tax expense						
	a) Current tax	555.00	400.00	225.00	955.00	225.00	1,820.00
	b) Deferred tax	(16.89)	21.43	-	4.54	-	(55.04)
	Total tax expense	538.11	421.43	225.00	959.54	225.00	1,764.96
11	Net profit from ordinary activities after tax (9-10)	1,113.82	496.74	1,372.25	1,610.56	365.11	7,125.03
12	Extraordinary items	-	-	-	-	-	-
13	Net profit for the period/year (11+12)	1,113.82	496.74	1,372.25	1,610.56	365.11	7,125.03
14	Paid-up equity share capital (Face value of ₹ 10/- each)	171,476.16	171,476.16	171,472.98	171,476.16	171,472.98	171,476.16
15	Reserves excluding Revaluation Reserve	-	-	-	-	-	163,889.48
16	Earnings per share (EPS):						
	a) Basic EPS before and after extraordinary items (₹) (* not annualised)	*0.06	*0.03	*0.09	*0.09	*0.02	0.44
	b) Diluted EPS before and after extraordinary items (₹) (* not annualised)	*0.06	*0.03	*0.09	*0.09	*0.02	0.44

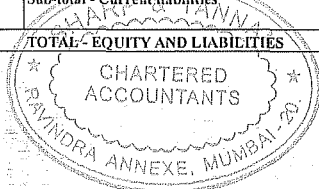
PART II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012						
A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- No. of shares	297,737,391	297,737,391	297,705,566	297,737,391	297,705,566
	- Percentage of shareholding	17.36%	17.36%	17.36%	17.36%	17.36%
2	Promoters and Promoter Group shareholding					
	a) Pledged/encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares	NA	NA	NA	NA	NA
	(as a % of the total shareholding of promoters and promoter group)					
	- Percentage of shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	- Number of shares	1,417,024,221	1,417,024,221	1,417,024,221	1,417,024,221	1,417,024,221
	- Percentage of shares	100%	100%	100%	100%	100%
	(as a % of the total shareholding of promoters and promoter group)					
	- Percentage of shares (as a % of the total share capital of the Company)	82.64%	82.64%	82.64%	82.64%	82.64%

Particulars	Quarter ended September 30, 2012
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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2012

(₹ Lakh)

Sr. No.	Particulars	As at	
		September 30,	March 31,
		2012	2012
		(Unaudited)	(Audited)
A EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	171,476.16	171,476.16
	(b) Reserves and surplus	165,648.00	163,889.48
	Sub-total - Shareholders' funds	337,124.16	335,365.64
2	Non-current liabilities		
	(a) Other long-term liabilities	13.58	13.58
	(b) Long-term provisions	252.83	219.50
	Sub-total - Non-current liabilities	266.41	233.08
3	Current liabilities		
	(a) Other current liabilities	536.96	220.42
	(b) Short-term provisions	984.54	826.65
	Sub-total - Current liabilities	1,521.50	1,047.07
TOTAL - EQUITY AND LIABILITIES		338,912.07	336,645.79



B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	49.25	53.82
	(b) Non-current investments	304,677.79	304,677.79
	(c) Deferred tax assets (net)	50.51	55.04
	Sub-total - Non-current assets	304,777.55	304,786.65
2	Current assets		
	(a) Current investments	29,035.15	-
	(b) Cash and bank balances	383.70	393.98
	(c) Short-term loans and advances	2,266.00	29,453.49
	(d) Other current assets	2,449.67	2,011.67
	Sub-total - Current assets	34,134.52	31,859.14
	TOTAL - ASSETS	338,912.07	336,645.79

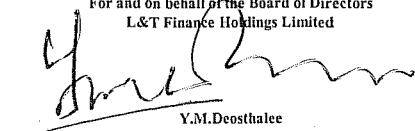
Notes :

1 Utilisation of IPO proceeds

(₹ Lakh)	
Particulars	Amount
Amount received from IPO - (A)	124,500.00
Deployment of IPO proceeds:	
(1) Repayment of intercorporate deposits, issued by our promoter company and subsidiary company	47,487.85
(2) Infusion of capital in L&T Infrastructure Finance Company Limited	27,500.00
(3) Share issue expenses	4,891.01
(4) Capital infusion in any of the Company's direct or indirect subsidiaries, inorganic growth of the Company's businesses	
(a) Infusion of capital in L&T FinCorp Limited	20,000.00
(b) Infusion of capital in L&T Unnati Finance Limited	195.00
(c) Investment in unsecured Non Convertible Debentures (in the nature of perpetual Tier - I Debt) of L&T Finance Limited	20,000.00
Total deployment of IPO proceeds - (B)	120,073.86
Balance amount to be utilised (A-B)	4,426.14
Interim utilisation of balance IPO proceeds :	
(1) Intercorporate deposits with subsidiary companies	2,016.00
(2) Investment in Mutual fund (net of earnings on interim utilisation)	2,196.98
(3) Total balance available in bank account as on September 30, 2012	213.16
Total	4,426.14

- 3 The main business of the Company is investment activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Accounting Standard (AS) 17 Segment Reporting notified by the Companies (Accounting Standards) Rules, 2006.
- 4 Previous periods/ year figures have been regrouped/reclassified to make them comparable with those of current period.
- 5 The results for the quarter ended September 30, 2012 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 October 19, 2012.

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


Y.M. Deosthalee
Chairman & Managing Director

Place : Mumbai
Date : October 19, 2012

