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Indiabulls Finance Centre, Tower 3
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Mumbai 400013.

B. K. KHARE & CO.
Chartered Accountants
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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, 2020 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2020 (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, 2020." of **L&T FINANCE HOLDINGS LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual 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, 2020:

- i. is presented in accordance with the requirements of Regulation 33 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, 2020

With respect to the Standalone Financial Results for the quarter ended March 31, 2020, 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, 2020, 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 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, 2020

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, 2020 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

As more fully described in note 7 to assess the recoverability of certain assets, the Company has considered internal and external information upto the date of this report in respect of the current and estimated future global economic indicators consequent to the global health pandemic. The actual impact of the pandemic may be different from that considered in assessing the recoverability of these assets.

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, 2020 has been compiled from the related audited standalone interim financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2020 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 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, 2020

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2020 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 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, 2020

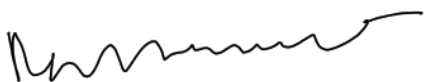
We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2020 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial 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

- As stated in Note 11 of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2020 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)



Rupen K. Bhatt
(Partner)
(Membership No. 046930)
(UDIN:20046930AAAABJ4733)

Mumbai, May 15, 2020

For B. K. KHARE & CO.

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



Shirish Rahalkar
(Partner)
(Membership No. 111212)
(UDIN:20111212AAAIF6135)

Mumbai, May 15, 2020

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, 2020						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31,	December 31,	March 31,	March 31,	March 31,
		2020	2019	2019	2020	2019
		(Refer note 11)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Revenue from operations					
(i)	Interest income	24.42	29.21	13.09	88.91	137.94
(ii)	Dividend income	375.91	-	290.05	386.37	343.79
(iii)	Net gain on fair value changes	0.16	-	-	0.16	0.38
(I)	Total revenue from operations	400.49	29.21	303.14	475.44	482.11
(II)	Other income	12.26	13.73	7.41	46.94	44.37
(III)	Total income (I+II)	412.75	42.94	310.55	522.38	526.48
	Expenses					
(i)	Finance costs	61.32	52.28	47.16	200.75	202.05
(ii)	Impairment on financial instruments	0.03	-	(0.03)	0.12	(3.91)
(iii)	Employee benefits expenses	7.34	7.30	1.35	26.72	15.08
(iv)	Depreciation, amortization and impairment	0.12	0.12	0.06	0.48	0.11
(v)	Other expenses	2.25	2.50	1.74	10.57	9.12
(IV)	Total expenses	71.06	62.20	50.28	238.64	222.45
(V)	Profit/(loss) before tax (III-IV)	341.69	(19.26)	260.27	283.74	304.03
(VI)	Tax expense:					
(1)	Current tax	16.35	-	32.06	16.35	35.87
(2)	Deferred tax	18.33	6.17	0.95	33.14	1.10
(3)	Current tax relating to earlier years	(32.80)	-	-	(32.80)	-
(VII)	Profit/ (loss) before impact of change in the rate on opening deferred tax (V-VI)	339.81	(25.43)	227.26	267.05	267.06
(VIII)	Impact of change in the rate on opening deferred tax (Refer note 5)	-	-	-	0.24	-
(IX)	Profit/(loss) for the period/year (VII-VIII)	339.81	(25.43)	227.26	266.81	267.06
(X)	Other comprehensive income					
(A)	(i) Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans	(0.02)	(0.01)	(0.61)	(0.11)	(0.32)
(XI)	Total comprehensive income (IX+X)	339.79	(25.44)	226.65	266.70	266.74
(XII)	Paid-up equity share capital (Face value of ₹ 10/- each) (Refer note 6)	2,004.83	2,000.51	1,998.81	2,004.83	1,998.81
(XIII)	Other equity				5,840.02	5,831.54
(XIV)	Earnings per equity share (*not annualised):					
(a)	Basic (₹)	* 1.70	* (0.13)	* 1.14	1.33	1.34
(b)	Diluted (₹)	* 1.69	* (0.13)	* 1.13	1.33	1.33

Notes:

1 Statement of Assets and Liabilities as at March 31, 2020

(₹ in Crore)

Particulars	As at March	As at March
	31, 2020	31, 2019
	(Audited)	(Audited)
ASSETS		
(1) Financial assets		
(a) Cash and cash equivalents	0.58	0.49
(b) Bank balance other than (a) above	2.64	1.87
(c) Receivables		
(i) Trade receivables	-	9.17
(d) Loans	1,142.58	563.98
(e) Investments	10,069.68	9,146.19
(f) Other financial assets	6.57	290.62
(2) Non-financial assets		
(a) Current tax assets (net)	30.45	1.21
(b) Deferred tax assets (net)	0.29	33.66
(c) Property, plant and equipment	0.58	0.79
(d) Right to use asset	0.38	-
(e) Other non-financial assets	1.17	0.90
(3) Group(s) of assets classified as held for sale	82.90	-
TOTAL - ASSETS	11,337.82	10,048.88
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	7.51	0.01
(b) Debt securities	1,462.68	1,162.49
(c) Borrowings (other than debt securities)	280.11	4.99
(d) Subordinated liabilities	1,717.84	1,032.29
(e) Lease liability	0.42	-
(f) Other financial liabilities	11.83	5.95
(2) Non financial liabilities		
(a) Current tax liabilities (net)	8.49	7.85
(b) Provisions	1.55	2.08
(c) Other non-financial liabilities	2.54	2.87
(3) EQUITY		
(a) Equity share capital	2,004.83	1,998.81
(b) Other equity	5,840.02	5,831.54
TOTAL - LIABILITIES AND EQUITY	11,337.82	10,048.88

2 Statement of Cash flows for the year ended March 31, 2020

(₹ in Crore)

Particulars	As at March 31, 2020	As at March 31, 2019
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax	283.74	304.03
Adjustments for:		
Depreciation, amortization and impairment	0.48	0.11
Impairment on Financial Instruments	0.12	(3.91)
Share based payment to employees	14.91	7.66
Contribution to gratuity	0.12	0.11
Contribution to superannuation fund	0.24	0.22
Net gain on fair value changes	(0.16)	(0.38)
Operating profit before working capital changes	299.45	307.84
Changes in working capital:		
(Increase) / decrease in financial assets	(285.50)	435.86
(Increase) / decrease in non-financial assets	(0.93)	1.28
Increase / (decrease) in financial liabilities	8.96	(3.78)
Increase in non-financial liabilities	72.41	61.48
Cash used in operations	94.39	802.68
Net income tax paid	(12.15)	(27.69)
Net cash generated from operating activities (A)	82.24	774.99
Cash flow from investing activities		
Purchase of property, plant and equipment	-	(0.90)
Investment in subsidiaries	(1,006.39)	(1,305.80)
Net proceeds from sale of investments	0.16	0.38
Net cash used in investing activities (B)	(1,006.23)	(1,306.32)
Cash flow from financing activities		
Proceeds from issue of equity shares including securities premium	39.70	21.50
Proceeds from issue of preference shares	874.10	250.00
Payment on redemption of preference shares	(184.40)	(250.00)
Share issue expenses	(0.04)	(0.02)
Dividend paid	(380.48)	(199.70)
Repayment of borrowings	-	(463.71)
Proceeds from borrowings	575.20	1,162.49
Net cash generated from financing activities (C)	924.08	520.56
Net increase / (decrease) in cash and cash equivalents (A+B+C)	0.09	(10.77)
Cash and cash equivalent at the beginning of the year	0.49	11.26
Cash and cash equivalents at the end of the year	0.58	0.49

- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards and the other accounting principles generally accepted in India.
- 4 The standalone financial information for the quarter and year ended March 31, 2020, have been taken on record by the Board of Directors at its meeting held on May 15, 2020. The joint statutory auditors have expressed an unqualified review conclusion on the financial results for the quarter ended March 31, 2020 and have expressed an unqualified audit opinion on the financial results for the year ended March 31, 2020. These standalone financial results have been extracted from the standalone financial Information. The joint statutory auditors have not issued a separate limited review report on the results for the quarter ended March 31, 2019.
- 5 The section 115BAA in the Income Tax Act, 1961, provides existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The reduced tax rates come with the consequential surrender of specified deductions/ incentives. The option needs to be exercised within the prescribed time for filing the return of income under section 139(1) of the Income Tax Act, 1961, for assessment year (AY) 2020-21 or subsequent AYs. Once exercised, such an option cannot be withdrawn for the same or subsequent AYs.
- These financial results are prepared on the basis that the Company would avail the option to pay income tax at the lower rate. Consequently, the opening deferred tax asset (net) has been measured at the lower rate, with a one-time corresponding charge of ₹ 0.24 crore to the Statement of Profit and Loss.
- 6 The Company, during the quarter and year ended March 31, 2020 has allotted 4,325,650 and 6,021,250 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).
- 7 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 standalone 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 eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic conditions.
- 8 During the year ended March 31, 2020, the Company has paid an interim dividend of ₹ 0.90 per equity share of ₹ 10 each, fully paid up, for the year ended March 31, 2020 amounting to ₹ 180.44 crore.
- 9 During the year ended March 31, 2020, the company has paid a dividend of ₹ 113.22 crores on Cumulative Compulsorily Redeemable Preference Shares (CRPS).

10 During the year ended March 31, 2020, following Cumulative Compulsorily Redeemable Preference Shares (CRPS) have been redeemed/ issued:

(₹ in Crore)					
S. No	Particulars	Date	Amount	Rate	Dividend Paid
1	Issued	17 May 2019	145.40	8.00%	-
2	Issued	03 June 2019	63.70	7.95%	-
3	Redeemed	28 June 2019	124.40	8.50%	2.83
4	Redeemed	13 August 2019	60.00	8.35%	1.84
5	Issued	16 September 2019	100.00	7.95%	-
6	Issued	20 September 2019	150.00	7.95%	-
7	Issued	27 September 2019	150.00	7.95%	-
8	Issued	05 December 2019	60.00	7.60%	-
9	Issued	23 December 2019	205.00	7.50%	-

- 11 The statement includes the results for the quarters ended March 31, 2020 and March 31, 2019 being the balancing figure of audited figures in respect of full financial year and the published year to date figures upto the third quarter of the respective financial years, which were subject to limited review by the joint statutory auditors of the company.
- 12 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method of transition, accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the period, earnings per share, total assets, total liabilities and adjustment to retained earnings.
- 13 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.

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 : May 15, 2020

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”) and Commercial Paper:

1) Details of outstanding Redeemable Preference Shares:

Sr. No.	Name of Series	No. of Preference Shares	Amt. of Issue (Rs.)	Credit Rating
1.	INE498L04084	6,00,00,000	6,00,00,00,000	CARE AAA (RPS)/Stable
2.	INE498L04092	2,50,00,000	2,50,00,00,000	CARE AAA (RPS)/Stable
3.	INE498L04100	1,45,40,000	1,45,40,00,000	CARE AAA (RPS)/Stable
4.	INE498L04118	63,70,000	63,70,00,000	CARE AAA (RPS)/Stable
5.	INE498L04126	1,00,00,000	1,00,00,00,000	CARE AAA (RPS)/Stable
6.	INE498L04134	1,50,00,000	1,50,00,00,000	CARE AAA (RPS)/Stable
7.	INE498L04142	1,50,00,000	1,50,00,00,000	CARE AAA (RPS)/Stable
8.	INE498L04159	60,00,000	60,00,00,000	CRISIL AAA/Stable
9.	INE498L04167	2,05,00,000	2,05,00,00,000	CRISIL AAA/Stable

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

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

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

3) Asset Cover available, in case of non convertible Debt Securities: Not applicable

4) Debt-Equity Ratio (As at March 31, 2020): 0.44

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

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, 2020 are as under:

Sr. No.	Name of Series	Type (Principal / Dividend)	Due date of payment	Status Paid / Unpaid
1.	INE498L04084 INE498L04092 INE498L04100 INE498L04118 INE498L04126 INE498L04134 INE498L04142 INE498L04159 INE498L04167	Dividend	March 26, 2020	March 26, 2020

6) Next due dates for payment of dividend 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.	INE498L04084	Dividend	4,68,90,000	May 6, 2020
		Principal	600,00,00,000	May 6, 2020
2.	INE498L04092	Dividend	22,37,50,000	March 26, 2021
		Dividend	11,89,25,000	October 12, 2021
		Principal	250,00,00,000	October 12, 2021
3.	INE498L04100	Dividend	11,63,20,000	March 26, 2021
		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
4.	INE498L04118	Dividend	5,06,41,500	March 26, 2021
		Dividend	5,06,41,500	March 26, 2022
		Dividend	3,39,92,231	December 2, 2022
		Principal	63,70,00,000	December 2, 2022
5.	INE498L04126	Dividend	7,95,00,000	March 26, 2021
		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
6.	INE498L04134	Dividend	11,92,50,000	March 26, 2021
		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
7.	INE498L04142	Dividend	11,92,50,000	March 26, 2021
		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
8.	INE498L04159	Dividend	4,56,00,000	March 26, 2021
		Dividend	4,56,00,000	March 28, 2022
		Dividend	3,09,82,800	December 5, 2022
		Principal	60,00,00,000	December 5, 2022
9.	INE498L04167	Dividend	15,37,50,000	March 26, 2021
		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

7) Debt Service Coverage Ratio: Not Applicable

8) Interest Service Coverage Ratio: Not Applicable

9) Capital Redemption reserve: NIL

10) Net worth: Rs. 7,844.85 crore

11) Net profit after tax: Rs. 266.81 crore

12) Earnings per share: Rs. 1.33

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, 2020 is Rs.314.38 crore and Rs. 266.81 crore respectively.
b.	Free Reserves as on the end of half year	Rs. 35.64 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**

May 15, 2020

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 2020-2021; and
- ii) Annexure B, the details of the incremental borrowings done during the FY 2019-2020.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**

Yashesh


Apurva Rathod
Company Secretary and Compliance Officer

Encl: as above

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, 2020 (in Rs crore)*	Rs. 3,460.63 Crores
4.	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Rating: AAA (Stable) Rating Agency: CRISIL 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**

For **L&T Finance Holdings Limited**


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


Sachinn Joshi
Chief Financial Officer
Contact Details: 0226212 5000

Date: May 15, 2020

[#]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: 2019-2020
4. Details of the borrowings (all figures in Rs. crore):

Sr. No.	Particulars	Details
I.	Incremental borrowing done in FY (a)	874.00
II.	Mandatory borrowing to be done through issuance of debt securities (b) = (25% of a)	219.00
III.	Actual borrowings done through debt securities in FY (c)	874.00
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

For L&T Finance Holdings Limited


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


 Sachinn Joshi
 Chief Financial Officer
 Contact Details: 022 6212 5000

Date: May 15, 2020