

July 26, 2017

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: Unaudited Standalone Financial Results for the quarter ended June 30, 2017

Dear Sir/ Madam,

This has reference to our letter of even date for submitting Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2017. Please find enclosed the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2017 along with Limited Review Report of Statutory Auditors.

Kindly take the aforesaid on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**



Apurva Rathod
Company Secretary and Compliance Officer



Encl: as above

DELOITTE HASKINS & SELLS LLP
Chartered Accountants
Indiabulls Finance Centre, Tower 3
27th – 32nd Floor, Senapati Bapat Marg
Elphinstone Road (West)
Mumbai 400013.

B. K. KHARE & CO.
Chartered Accountants
706/708, Sharda
Chambers
New Marine Lines
Mumbai 400004.

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS**

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

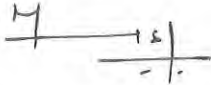
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **L&T FINANCE HOLDINGS LIMITED** ("the Company") for the quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting standard 25 for "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-
100018)



Mukesh Jain
Partner
(Membership No. 108262)

For B. K. KHARE & CO.
Chartered Accountants
(Firm's Registration No.
105102W)



Padmini Khare Kaicker
Partner
(Membership No. 044784)

MUMBAI, July 26, 2017

(₹ in Crore)

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
		(Unaudited)	(Unaudited) (see note 6)	(Unaudited)	(Audited)
1	Income:				
	(a) Revenue from operations	15.81	239.48	13.09	277.58
	(b) Other income	10.09	9.25	10.37	37.31
	Total Income (a+b)	25.90	248.73	23.46	314.89
2	Expenses:				
	(a) Employee benefits expense	0.75	1.79	1.89	11.57
	(b) Finance costs	15.15	11.19	12.63	45.92
	(c) Depreciation and amortisation	0.01	0.01	0.02	0.05
	(d) Administration and other expenses	2.17	2.81	2.71	10.90
	(e) Provisions and contingencies	(0.58)	(0.17)	1.91	1.34
	Total expenses (a+b+c+d+e)	17.50	15.63	19.16	69.78
3	Profit before exceptional and extraordinary items and taxes (1-2)	8.40	233.10	4.30	245.11
4	Exceptional items	-	-	-	-
5	Profit before extraordinary items and taxes (3-4)	8.40	233.10	4.30	245.11
6	Extraordinary items	-	-	-	-
7	Profit from ordinary activities before tax (5-6)	8.40	233.10	4.30	245.11
8	Tax expense:				
	(a) Current tax	0.17	4.12	-	5.12
	(b) MAT Credit	-	0.01	-	(8.35)
	(c) Deferred tax	0.03	0.12	1.38	(0.32)
	Total tax expense (a+b+c)	0.20	4.25	1.38	(3.55)
9	Net profit from ordinary activities after tax (7-8)	8.20	228.85	2.92	248.66
10	Paid-up equity share capital (Face value of ₹ 10/- each) (Refer note 1 & 2)	1,821.22	1,755.72	1,753.79	1,755.72
11	Paid-up preference share capital (Face value of ₹ 100/- each)	1,074.40	1,213.40	1,213.40	1,213.40
12	Reserves excluding Revaluation Reserve				2,236.54
13	Earnings per share before and after extraordinary items (EPS): (Refer note 1, 2 & 5)				
	(a) Basic EPS (₹) (* not annualised)	*(0.13)	*1.03	*(0.13)	0.71
	(b) Diluted EPS (₹) (* not annualised)	*(0.13)	*1.02	*(0.13)	0.70
	(c) Face value per equity share (₹)	10.00	10.00	10.00	10.00

Below table provides computation of net profit post preference dividend. This table is produced for information only:

(₹ in Crore)					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(a)	Net profit for the period / year (as above)	8.20	228.85	2.92	248.66
(b)	Preference dividend (on pro-rata basis) paid / to be considered in the relevant board meeting	30.62	47.58	25.43	124.44
(c)	Net profit for the period / year (after preference dividend) (a-b)	(22.42)	181.27	(22.51)	124.22

Notes:

- The Company, during the quarter ended June 30, 2017 has allotted 1,672,146 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).
- During the quarter ended June 30, 2017, 63,820,990 share warrants had become due for conversion. The investor has exercised the rights for conversion of share warrants into equity shares and accordingly equivalent number of equity shares of Face value of ₹ 10 each are issued at premium of ₹ 64 each. The Company has received a total consideration of ₹ 472.28 crore of which ₹ 354.21 crore is received in current quarter (being 75% of total consideration).
- Share / Debenture issue expenses for the quarter ended June 30, 2017 amounting to ₹ 0.48 crore have been adjusted against Securities Premium Account.
- During the period, the Company has paid final dividend of ₹ 2.93 crore on Cumulative Compulsorily Redeemable Preference Shares of ₹ 100/- each fully paid redeemed during the period.
- Earnings per share is calculated after adjusting pro-rata dividend on outstanding preference shares.
- The figures for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto nine months ended December 31, 2016 and were subjected to limited review by the Statutory Auditors.
- 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.
- Previous periods/year figures have been regrouped/reclassified to make them comparable with those of current period.
- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 26, 2017. The Joint Statutory Auditors of the Company have carried out Limited Review of the aforesaid results.

In terms of our report attached,
For DELOITTE HASKINS & SELLS LLP
Chartered Accountants

Mukesh Jain
Partner

Place : Mumbai
Date : July 26, 2017



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

Padmini Khare Kaicker
Partner

Place : Mumbai
Date : July 26, 2017

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 : July 26, 2017