



**THE TIMES OF INDIA**

## L&T Fin net jumps 33%

Mumbai: L&T Finance on Thursday reported a 33% rise in net profit for the March quarter at Rs 316 crore on higher loan growth and better asset quality following its decision to exit non-core businesses earlier in the year. For the full year, the non-banking subsidiary of the engineering major Larsen & Tubro reported a 22% in net income at Rs 1,042 crore. AGENCIES

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## L&T Finance Holdings Q4 net rises by 34% at ₹316 crore

L&T Finance Holdings Ltd's net profit rose 34 per cent at ₹316 crore for the fourth quarter ended March 2017 (Q4FY17) from ₹237 crore in Q4FY16. The net profit for FY17 rose by 22 per cent to ₹1,042 crore from ₹856 crore in FY16.

**BS REPORTER**

# L&T Finance consolidated net jumps 33%

FE BUREAU  
Mumbai, May 4

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**L&T FINANCE HOLDINGS** on Thursday reported a 33.3% year-on-year (y-o-y) rise in its consolidated net profit for the quarter ended March to ₹315.83 crore on the back of an 11.3% y-o-y growth in total income to ₹2,238.09 crore.

The asset quality marginally worsened, with the gross non-performing asset (NPA) ratio rising 9 basis points (bps) from the end of March 2016 to 4.94%, even as the net NPA ratio improved to 2.89% from 3.82% a year ago.

During the quarter under review, the NBFC made ₹491 crore of accelerated principle provisions and ₹47 crore of accelerated interest provisions.

“Subsequently, the coverage on gross NPA increased from 22.19% in Q4FY16 to 42.82% in Q4FY17 indicating a much stronger balance sheet. As a result of this, the net NPA ratio has reduced substantially from 3.82% to 2.89% over the same period,” the company said in a statement.

## L&T ફાઇનાન્સનો નફો 33 ટકા ઉછળીને ₹316 કરોડ

**મુંબઈ:** L&T ફાઇનાન્સે ગુરુવારે ૩૧ માર્ચના રોજ સમાપ્ત થતા ત્રિમાસિક ગાળા માટે ૩૩ ટકાના ઉછાળા સાથે ₹૩૧૬ કરોડનો ચોખ્ખો નફો નોંધાવ્યો હતો તેમ કંપનીએ બીએસઈ ફાઇલિંગમાં જણાવ્યું હતું. વર્ષની શરૂઆતમાં નોન-કોર બિઝનેસમાંથી બહાર નીકળી જવાના નિર્ણયને પગલે વધારે ઊંચા લોન ગ્રોથ તથા વધારી સારી એસેટ ક્વોલિટીના કારણે નફામાં ઉછાળો નોંધાયો હતો. ત્રિમાસિક ગાળા માટે કંપનીના ડિસબર્સમેન્ટમાં ૬૪ ટકાનો ઉછાળો નોંધાયો હતો જ્યારે સંપૂર્ણ વર્ષ માટે તે વધારો ૨૩ ટકા નોંધાયો હતો. ૩૧ માર્ચના રોજ સમાપ્ત થયેલા વર્ષ માટે કંપનીની કુલ આવક ૨૨ ટકા વધીને ₹૧૦૪૨ કરોડ નોંધાઈ હતી.



### L&T Finance net jumps 33% on higher loan growth, assets quality

Mumbai, May 4 (PTI) L&T Finance today reported a 33 per cent rise in net profit for the March quarter at Rs 316 crore on higher loan growth and better asset quality following its decision to exit non-core businesses earlier in the year.

For the full year, the non-banking subsidiary of the engineering major Larsen & Tubro reported a 22 per cent in net income at Rs 1,042 crore.

While disbursement grew 64 per cent in the reporting quarter, for the full year, the same clipped at 23 per cent.

"All the business verticals did exceedingly well during the year after we successfully exited the non-core businesses like equipment finance. As a result the share of this business now has halved to 4 per cent of the total business from 8.5 per cent earlier. All this has had our fee income growing at 87 per cent in the quarter and 47 per cent for the full year," MD & CEO Dinanath Dubhashi told PTI.

The better performance was achieved via a combination of growth in the focused businesses, exit from non-core businesses, increase in fee income, and reduction in cost-income ratio which has come down by 23 per cent, he added.

On its exit from non-core businesses he said they sold Rs 327 crore of this portfolio in Q4 following which only Rs 2,671 crore of this portfolio remains with them, which as a percentage of total assets is only 4 per cent now as against 8.5 per cent a year ago.

Its focused lending businesses include rural finance, housing finance and wholesale finance, the asset of which grew 20 per cent. While rural finance rose 13.5 per cent to Rs 7,405 crore, housing finance clipped at 19 per cent to Rs 6,904 crore, wholesale finance grew at a faster pace of 25.7 per cent to Rs 34,996 crore, taking the total focused lending businesses to Rs 49,305 crore, recording a total growth of 22.8 per cent for the year, Dubhashi said.

On the rise in fee and other income, he said this rose from Rs 495 crore to Rs 722 crore in fiscal 2017, a growth of 46 per cent, which as a percentage of assets, has gone up from 0.94 per cent in fiscal 2016 to 1.18 per cent in fiscal 2017.

On asset quality, he said the best improvement was in the rural portfolio, which resulted in net NPA ratio coming down substantially from 3.82 per cent to 2.89 per cent, while the gross NPA ratio remained almost flat at 4.94 per cent.

In absolute terms gross NPAs rose from Rs 2,757 crore to Rs 3,146 crore, while net NPAs came down from Rs 2,145 crore to Rs 1,799 crore. That apart it has set aside Rs 491 crore as accelerated provisions, which rose manifold from Rs 47 crore a year ago, taking its provision coverage to 42.82 per cent from 22.19 per cent.

Meanwhile, the company also said leading chartered accountant Shailesh Haribhakti, currently the chairman of its audit committee, will be non-executive chairman from June 1.

Going ahead, Dubhashi said he expects 17-20 per cent growth in total assets in fiscal 2018 while balancesheet growth should be 20 per cent from the present Rs 66,000 crore.

When asked about fund-raising plans, he said they are well capitalised so there will not be any equity raising but depending on the growth they will raise debt. The company raises only under 20 per cent of its working capital from banks and this will continue to be so, he added.

He also said the company will be getting Rs 370 crore in equity capital from Bain Capital later this month after the PE fund converts debentures into equity. Bain will then own 10 per cent equity in the company

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**L&T Finance Holdings Consolidated PAT at Rs. 1,042 Crore - YoY Growth of 22%**

MUMBAI, May 5, 2017 /PRNewswire/ --

- L&T Finance Holdings Performance for quarter and financial year ended March 31, 2017
- Consolidated PAT at Rs 1,042 crore - YoY growth of 22%
- Consolidated PAT to Equity Shareholders grew 40%

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**BUZZ** fourth successive quarter of RoE improvement; Full year RoE at 12.31% - improvement of 253 bps



## India's L&T Finance Holdings March-qtr profit rises about 9 pct

May 4 L&T Finance Holdings Ltd

- March quarter consol net profit 3.16 billion rupees
- March quarter consol total income 22.38 billion rupees
- Consol net profit in March quarter last year was 2.37 billion rupees; consol total income was 20.11 billion rupees
- Recommended dividend of 0.80 rupees per share
- March quarter net NPA 2.89 percent versus 3.82 percent last year
- March quarter gross NPA 4.94 percent versus 4.85 percent last year

Link: <http://in.reuters.com/article/brief-indias-lt-finance-holdings-march-q-idINFWN1I60NR>



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Going ahead, Dubhashi said he expects 17-20 per cent growth in total assets in fiscal 2018 while balancesheet growth should be 20 per cent from the present Rs 66,000 crore.

When asked about fund-raising plans, he said they are well capitalised so there will not be any equity raising but depending on the growth they will raise debt. The company raises only under 20 per cent of its working capital from banks and this will continue to be so, he added.

He also said the company will be getting Rs 370 crore in equity capital from Bain Capital later this month after the PE fund converts debentures into equity. Bain will then own 10 per cent equity in the company.

Link : [http://www.business-standard.com/article/pti-stories/l-t-finance-net-jumps-33-on-higher-loan-growth-assets-quality-117050401297\\_1.html](http://www.business-standard.com/article/pti-stories/l-t-finance-net-jumps-33-on-higher-loan-growth-assets-quality-117050401297_1.html)



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Link : <http://www.moneycontrol.com/news/business/earnings-business/It-finance-net-jumps-33-on-higher-loan-growthassets-quality-2271465.html>