



Coverage Report

L&T Finance Holdings Q1 FY22 Results

Friday, 16th July 2021

| Article Date | Headline / Summary | Publication | Edition | Page No. | Journalist |
|-----------------------|---|---------------------------|--|----------|--------------|
| Print Coverage | | | | | |
| 17 July 2021 | L&T Fin Q1 Net Up 20% at Rs 178crore | The Economic Times | Mumbai/ Delhi/ Pune/ Chennai/ Hyderabad/ | 08 | Bureau |
| 17 July 2021 | L&T Finance Holding's Q1 profit up 20% | Business Standard | Mumbai/ Delhi/ Pune/ Chennai/ Bangalore/ Hyderabad/ Kolkata/ Kochi/ Chandigarh | 04 | Bureau |
| 17 July 2021 | L&T Finance Holdings net profit up 20% in Q1 | The Hindu Business Line | Mumbai/ Delhi/ Pune/ Chennai/ Bangalore/ Kolkata/ Ahmedabad/ Hyderabad/ Kochi/ Chandigarh | 02 | Bureau |
| 17 July 2021 | L&T Finance Holdings Q1 profit rises 20% | Financial Express | Mumbai/ Delhi/ Pune/ Bangalore/ Hyderabad/ Chennai/ Kolkata/ Kochi/ Ahmedabad/ Chandigarh | 09 | PTI |
| 17 July 2021 | L&T Finance Holdings net profit rises 20% to Rs 178 crore in June quarter | The Free Press Journal | Mumbai | 08 | Bureau |
| 17 July 2021 | L&T Finance Holding's Q1 profit up 20% | Business Standard (Hindi) | Delhi | 03 | Abhijit Lele |

| | | | | | |
|------------------------|--|-------------------------|------------|----|--------------|
| 18 July 2021 | 20% increase in profit for L&T Finance Holdings | Dinamani | Chennai | 15 | Bureau |
| Online Coverage | | | | | |
| 17 July 2021 | L&T Finance Holdings Q1 results: Profit rises by 20% to Rs 178 crore | The Economic Times | Online Web | NA | PTI |
| 19 July 2021 | Built Business, collection strength in Q1: Dinanath Dubhashi, L&T Finance | The Economic Times | Online Web | NA | Bureau |
| 16 July 2021 | L&T Finance Holdings consolidated Q1 net up 20% to Rs 178 cr | Business Standard | Online Web | NA | Abhijit Lele |
| 17 July 2021 | L&T Finance Holdings consolidated net profit rises 19.92% in the June 2021 quarter | Business Standard | Online Web | NA | Bureau |
| 17 July 2021 | L&T Finance Q1 PAT jumps 20% YoY to Rs 178 cr | Business Standard | Online Web | NA | Bureau |
| 16 July 2021 | L&T Finance Holdings net profit up 20 per cent in Q1 | The Hindu Business Line | Online Web | NA | Bureau |
| 16 July 2021 | L&T Finance Holdings Q1 profit rises 20% to Rs 178 crore | Moneycontrol | Online Web | NA | PTI |
| 17 July 2021 | L&T Finance Holdings Q1 profit jumps 20% to Rs 178 crore | Business Today | Online Web | NA | PTI |
| 19 July 2021 | Here's a look at buzzing stocks for trade on July 19 | CNBC TV18 | Online Web | NA | Bureau |

| | | | | | |
|--------------|--|------------------------|------------|----|--------|
| 19 July 2021 | NPA Risk From Third Wave? Dinanath Dubhashi, L&T Finance Holdings | Times Now | Online Web | NA | Bureau |
| 20 July 2021 | 66% of L&T Finance's business will retail in next five years: Dinanath Dubhashi, MD & CEO | Zee Business | Online Web | NA | Bureau |
| 19 July 2021 | Stocks in Focus on July 19: Tatva Chintan IPO, Clean Science, HDFC Bank, LIC Housing to Tata Power; here are the 5 Newsmakers of the Day | Zee Business | Online Web | NA | Bureau |
| 19 July 2021 | Stocks To Watch: HDFC Bank, Just Dial, Cadila Healthcare, | NDTV Profit | Online Web | NA | Bureau |
| 16 July 2021 | L&T Finance Holdings Q1 profit rises 20% to Rs 178 crore | Deccan Herald | Online Web | NA | PTI |
| 16 July 2021 | L&T Finance Holdings Q1 profit rises 20% to Rs 178 cr, gross NPAs up slightly at 5.75% as on June end | The Free Press Journal | Online Web | NA | PTI |
| 16 July 2021 | L&T Finance Holdings Q1 profit rises 20 pc to Rs 178 cr | Outlook India | Online Web | NA | PTI |

| | | | | | |
|----------------------------|---|-----------------|------------|----|--------|
| 18 July 2021 | L&T Finance Holdings Q1 net profit up 19.92% at Rs177.85cr on spike in EBITDA from Infrastructure Finance | India Infoline | Online Web | NA | Bureau |
| 16 July 2021 | L&T Financial Holdings Ltd posts Rs. 177.85 crores consolidated PAT in Q1FY22 | Equity Bulls | Online Web | NA | Bureau |
| 18 July 2021 | 20% increase in profit for L&T Finance Holdings | Dinamani | Online Web | NA | Bureau |
| 16 July 2021 | L&T Finance : Financial Performance Q1FY22 | Market Screener | Online Web | NA | Bureau |
| 16 July 2021 | Latest News BIZ-RESULTS-L&T FINANCE L&T Finance Holdings Q1 Profit Rises 20 Pc to Rs 178 Cr | Latestly | Online Web | NA | PTI |
| Electronic Coverage | | | | | |
| 19 July 2021 | LTFH Q1 FY22 Results | ET Now | NA | NA | NA |
| 19 July 2021 | LTFH Q1 FY22 Results | Zee Business | NA | NA | NA |
| 19 July 2021 | LTFH Q1 FY22 Results | CNBC Awaaz | NA | NA | NA |
| 19 July 2021 | LTFH Q1 FY22 Results | CNBC Bajar | NA | NA | NA |

Print Coverage

| | | | |
|-----------------|---|--------------|--------------------|
| Published Date: | 17 July 2021 | Publication: | The Economic Times |
| Edition: | Mumbai/ Delhi/ Pune/ Chennai/ Hyderabad | Page No: | 08 |

L&T Fin Q1 Net Up 20% at ₹178 crore

Our Bureau

Mumbai: L&T Finance Holdings' net profit rose 20% in the first quarter, led by a 125% growth in disbursements. Profit came in at ₹178 crore in the three-month period ended June 30, compared to ₹148 crore a year earlier.

The company also made a provisioning buffer of ₹369 crore, taking the total additional provisions to deal with the impact of the pandemic to ₹1,403 crore, or 1.75% of its standard loans.

L&T Finance ramped up its collections to ₹13,166 crore, from ₹4,321 crore a year ago despite muted sentiment in May as localised lockdowns were imposed to deal with the second wave of the pandemic.



The company saw a strong increase in disbursements of loans for farm equipment finance and two-wheeler finance.

"The rural finance business was least impacted due to Covid 2.0 with farm cashflows remaining robust," the company said.

The company recorded the highest ever quarterly (first quarter) disbursement in the farm business, up 130% year on year at ₹1,357 crore, from ₹590 crore in the same period last year. Two-wheeler financing jumped 165%.

| | | | |
|-----------------|---|--------------|-------------------|
| Published Date: | 17 July 2021 | Publication: | Business Standard |
| Edition: | Mumbai/ Delhi/ Pune/ Chennai/ Bangalore/ Hyderabad/ Kolkata/ Kochi/ Chandigarh | Page No: | 04 |

L&T Finance Holding's Q1 profit up 20%

L&T Finance posted a 20 per cent rise in consolidated net profit at ₹178 crore in the first quarter (Q1) ended June 2021, on improvement in margins and fees. It had posted a net profit of ₹148 crore in June 2020. The net profit in March 2021 quarter was at ₹266 crore.

BS REPORTER

| | | | |
|-----------------|---|--------------|-------------------------|
| Published Date: | 17 July 2021 | Publication: | The Hindu Business Line |
| Edition: | Mumbai/ Delhi/ Pune/ Chennai/ Bangalore/ Kolkata/ Ahmedabad/ Hyderabad/ Kochi/ Chandigarh | Page No: | 02 |

L&T Finance Holdings net profit up 20% in Q1

OUR BUREAU

Mumbai, July 16

L&T Finance Holdings reported a 20 per cent increase in net profit for the quarter ended June 30, at ₹178 crore as against ₹148 crore in the first quarter of last fiscal.

Total income fell 5.8 per cent to ₹3,201.49 crore in the April to June 2021 quarter as against ₹3,397.53 crore a year ago.

Total revenue from operations also fell 7.3 per cent to ₹3,140.12 crore in the first quarter of the fiscal as against ₹3,387.06 crore a year ago.

Its total lending book fell by 11 per cent to ₹88,440 crore in the first quarter of the fiscal.

“The Covid second wave did impact business on account of restrictions and closures of dealerships. Despite this, the company’s collection led dis-

bursement strategy backed by concerted on-field efforts as well as data analytics led prioritisation and resource allocation led to responsible growth in the first quarter of the fiscal,” it said in a statement.

More provisions

It also made additional provisions of ₹369 crore in the first quarter of the fiscal with this carrying total macro-prudential provisions of ₹1,403 crore.

Dinanath Dubhashi, Managing Director and CEO, L&T Finance Holdings, said, “The month-on-month uptick in collection efficiencies post unlock in the last quarter is a result of our concerted efforts and in recent past we have shown our ability to quickly turn around the disbursement volumes as macro factors open up.”

| | | | |
|-----------------|---|--------------|-------------------|
| Published Date: | 17 July 2021 | Publication: | Financial Express |
| Edition: | Mumbai/ Delhi/ Pune/ Bangalore/ Hyderabad/ Chennai/ Kolkata/ Kochi/ Ahmedabad/ Chandigarh | Page No: | 09 |

L&T Finance Holdings Q1 profit rises 20%

PRESS TRUST OF INDIA
New Delhi, July 16

L&T FINANCE Holdings on Friday reported a 20% rise in its net profit to ₹178 crore for the June quarter of 2021-22, mainly driven by rural demand for farm equipment. The non-banking financial company had registered ₹148-crore profit in the year-ago period.

LTFH said COVID-related partial lockdowns in April and May had an impact on few businesses during the quarter under review. However, with gradual unlock of the economy from June, the disbursements bounced back, led by faster

pick-up in economic activity across farm equipment finance, two-wheeler finance, consumer loans and infrastructure finance.

Due to slower industry pick-up, the micro loans, housing and real estate business saw moderate uptick in collections and disbursements, it said. Farm equipment finance witnessed a 130% growth at ₹1,357 crore, against ₹590 crore in the year-ago period.

Infrastructure finance showed robust disbursement momentum post unlock and continued sell-down with ₹1,480-crore disbursed in the quarter.

| | | | |
|-----------------|--------------|--------------|------------------------|
| Published Date: | 17 July 2021 | Publication: | The Free Press Journal |
| Edition: | Mumbai | Page No: | 08 |

L&T Finance Holdings net profit rises 20% to Rs 178 crore in June quarter

L&T Finance Holdings on Friday reported 20 per cent rise in net profit at Rs 178 crore for June quarter 2021-22, mainly driven by rural demand for farm equipment. The non-banking financial company had registered Rs 148 crore profit in the year-ago period. LTFH said COVID-related partial lockdowns in April and May had an impact on few businesses during the quarter under review.

| | | | |
|-----------------|--------------|--------------|---------------------------|
| Published Date: | 17 July 2021 | Publication: | Business Standard (Hindi) |
| Edition: | Delhi | Page No: | 03 |

एलएंडटी फाइनेंस होल्डिंग्स का लाभ 20 फीसदी बढ़ा

अभिजित लेले
मुंबई, 16 जुलाई

एलएंडटी फाइनेंस होल्डिंग्स लिमिटेड का एकीकृत शुद्ध लाभ जून में समाप्त पहली तिमाही में 20 फीसदी की बढ़ोतरी के साथ 178 करोड़ रुपये पर पहुंच गया। मार्जिन व शुल्क में सुधार की बदौलत कंपनी का मुनाफा बढ़ा। पिछले साल की समान अवधि में कंपनी का शुद्ध लाभ 148 करोड़ रुपये रहा था। मार्च 2021 की तिमाही में कंपनी का एकीकृत शुद्ध लाभ 266 करोड़ रुपये रहा था।

एकीकृत आधार पर कंपनी का शुद्ध ब्याज मार्जिन और शुल्क जून तिमाही में सुधरकर 7.52 फीसदी पर पहुंच गया, जो एक साल पहले की समान तिमाही में 5.78 फीसदी रहा था। क्रमिक आधार पर यह

हालांकि वित्त वर्ष 21 की चौथी तिमाही के 8.17 फीसदी के मुकाबले कम है। लॉकडाउन के बावजूद पहली तिमाही में कलेक्शन करीब तीन गुना बढ़कर 13,166 करोड़ रुपये पर पहुंच गया।

कंपनी का प्रावधान इस अवधि में घटकर 791.46 करोड़ रुपये रह गया, जो पहली तिमाही (वित्त वर्ष 21) में 943.52 करोड़ रुपये रहा था। हालांकि वित्त वर्ष 21 की चौथी तिमाही के 504.02 करोड़ रुपये के मुकाबले यह ज्यादा है। कंपनी का शेयर आज बीएसई पर 94.85 रुपये पर स्थिर बंद हुआ। महामारी का असर कंपनी की परिसंपत्ति गुणवत्ता पर पड़ा और उसका सकल व शुद्ध एनपीए सालाना व क्रमिक आधार पर बढ़ गया। सकल एनपीए इस अवधि में बढ़कर 5.75 फीसदी पर पहुंच गया।

| | | | |
|-----------------|--------------|--------------|----------|
| Published Date: | 18 July 2021 | Publication: | Dinamani |
| Edition: | Chennai | Page No: | 15 |

எல்&டி ஃபைனான்ஸ் ஹோல்டிங்ஸ்: லாபம் 20% அதிகரிப்பு

புது தில்லி, ஜூலை 17: வங்கி சாரா நிதி நிறுவனமான எல்&டி ஃபைனான்ஸ் ஹோல்டிங்ஸ் (எல்டி.எஃப்.எச்) முதல் காலாண்டு லாபம் 20 சதவீதம் அதிகரித்துள்ளது.

இதுகுறித்து அந்த நிறுவனம் மேலும் கூறியுள்ளதாவது:

க ரோ னா

இரண் டா வது

அ லை யை

கட்டுப் படுத்த

ஏப்ரல் மற்றும் மே மாதங்களில் அமல்படுத்தப்பட்ட பொதுமுடக்கம் நிறுவனத்தின் குறிப்பிட்ட சில வர்த்தக நடவடிக்கைகளில் தாக்கத்தை ஏற்படுத்தியது. இந்த நிலையிலும், நடப்பு 2021-22-ஆம் நிதியாண்டின் ஜூன் காலாண்டில் நிறுவனம் செயல்பாடுகள் மூலம் ரூ.178 கோடி நிகர லாபம் ஈட்டி



யுள்ளது. இது, கடந்த நிதியாண்டின் இதே காலகட்டத்தில் ஈட்டிய லாபம் ரூ.148 கோடியுடன் ஒப்பிடும்போது 20 சதவீதம் அதிகமாகும்.

கணக்கீட்டு காலகட்டத்தில் வேளாண் உபகரண நிதி வர்த்தகம்

ரூ.590 கோடி

யிலிருந்து 130

சதவீதம் அதிக

ரித்து ரூ.1,357

கோடியை எட்டியது. நிறுவனத்

தின் வாராக் கடன் முதல் காலாண்

டில் 5.75 சதவீதமாக அதிகரித்தது.

இது, கடந்த நிதியாண்டின் முதல்

காலாண்டில் 5.24 சதவீதமாக

காணப்பட்டது. நிகர வாராக் கட

னும் 1.71 சதவீதத்திலிருந்து 2.07

சதவீதமாக அதிகரித்துள்ளது என

எல்டி.எஃப்.எச் தெரிவித்துள்ளது.

Online Coverage

| | | | |
|----------------|--------------------|-------------|-----------------|
| Online Portal: | The Economic Times | Edition: NA | Online Coverage |
| Published Date | 17 July 2021 | | |

L&T Finance Holdings Q1 results: Profit rises by 20% to Rs 178 crore

<https://economictimes.indiatimes.com/markets/stocks/earnings/lt-finance-holdings-q1-results-profit-rises-by-20-to-rs-178-crore/articleshow/84486379.cms>

L&T Finance Holdings on Friday reported 20 per cent rise in net profit at Rs 178 crore for June quarter 2021-22, mainly driven by rural demand for farm equipment. The non-banking financial company had registered Rs 148 crore profit in the year-ago period.

LTFH said COVID-related partial lockdowns in April and May had an impact on few businesses during the quarter under review.

However, with gradual unlock of the economy from June, the disbursements bounced back led by faster pick-up in economic activity across farm equipment finance, two-wheeler finance, consumer loans and infrastructure finance NSE 4.39 %.

Due to slower industry pick-up, the micro loans, housing and real estate business saw moderate uptick in collections and disbursements, it said.

Farm equipment finance witnessed 130 per cent growth at Rs 1,357 crore as against Rs 590 crore in the year-ago period.

Infrastructure finance showed robust disbursement momentum post unlock and continued sell-down with Rs 1,480 crore disbursed in the quarter.

The business continues to see robust performance backed by higher sell-down volumes and refinancing, it added.

The company's gross non-performing assets (NPAs) rose a tad to 5.75 per cent during the quarter as against 5.24 per cent in the year- ago period. Net NPAs or bad loans rose to 2.07 per cent from 1.71 per cent.

From 2018-19, LTFH started building macro-prudential provisions for any unanticipated future events which held the company in good stead.

Continuing this focus, as a prudent measure LTFH created additional provisions of Rs 369 crore in the quarter under review. With this, it is carrying total additional provisions of Rs 1,403 crore (1.75 per cent of standard book), it said.

These provisions are over and above the expected credit losses on NPA and standard asset provisions.

"Despite severe impact of COVID 2.0, the learnings from COVID 1.0 held us in good stead in managing short-term challenges and helped maximise positive impact on business metrics.

"Our Q1FY22 performance reflects the fact that the company has built a sustainable business model, one which will enable it to grow in the medium to long-term while dealing with any short-term challenges (including impact of COVID 2.0)," LTFH Managing Director & CEO Dinanath Dubhashi said.

| | | | |
|----------------|--------------------|-------------|-----------------|
| Online Portal: | The Economic Times | Edition: NA | Online Coverage |
| Published Date | 19 July 2021 | | |

Built business, collection strength in Q1: Dinanath Dubhashi, L&T Finance

<https://economictimes.indiatimes.com/industry/banking/finance/built-business-collection-strength-in-q1-dinanath-dubhashi-lt-finance/articleshow/84546111.cms>

The strength we have built up was a strong balance sheet with good provisioning, said Dinanath Dubhashi, MD & CEO, L&T Finance Holdings. "We had just raised the rights issue, built business strengths, built collection strengths, and built strengths on the liability side and each one of this was tested in quarter one," he added. Edited excerpts:

Though it has been a tough patch for all, both personally and professionally, you have managed to grow 20% year on year. Let us talk about what has led to this growth.

I would take this to last time I spoke with your channel, and that was at the end of the Q4 results. We had mentioned at that time that a few things that the company is doing is going beyond the profits and quarterly performance. That is to make sure that we build strengths which will help us to do well in the medium-to-long term, but also deal with any short-term problems which come. And the short-term problems came.

So, the strength we have built up was a strong balance sheet with good provisioning. We had just raised the rights issue, built business strengths, built collection strengths, and built strengths on the liability side and each one of this was tested in quarter one. Quarter one was very strange. First 15 days of April were absolutely okay. The second 15 days of April, entire May, and maybe the first 15-20 days of June were very bad in the sense. I mean forget business, people were afraid for their lives and we all know that. Then again, things have started improving towards the end of June and July they have improved even further.

The strengths that we have built have manifested. As you rightly put: profits are up 20%. Now I must also say that we are comparing to last year first quarter, which was also a bad quarter. So, I must be upfront about that. But still, a COVID quarter to COVID quarter 20% growth is a good performance. There are some things which have happened even better. We, even in this climate, in our rural book we have had our best ever first quarter disbursements. Even though for a month, month-and-a-half, everything was closed, we got our best ever first quarter disbursements. Our rural book is actually up by 8%. We have seen some run downs and some procurements in our infra book which has actually taken our retailisation quickly up to around 46%. These are the good things.

Second is cost of liabilities. The liability franchise we have built and cost of liabilities have remained very well in control. In fact, they have remained at the same level as in Q4 and substantially below last year Q1. All this has led to a good growth and before provision stage which has enabled us to take further anticipatory provisions, or what we call macro prudential functions, and make our balance sheet stronger.

Last year what we did was we built our macro prudential provision in the first two quarters and the last two quarters we reversed, which actually helped us. This method of taking early provisions and then using them helped us. We are doing that again. We have taken around 370 crores, but God forbid if a COVID wave three comes and I do not think anybody can predict that we will be ready and that balance is what actually signifies the importance of this quarter's result. Of course, the icing on the cake is the 20% profit growth.

Why is that your NPAs for the quarter have gone up by nearly 75 bps? If one looks at the provisioning cover, it has changed.

Most definitely, in the COVID quarter the gross NPAs are going up, which is no surprise. I mean, it is a COVID quarter, so that is one thing. But if you observe carefully and compare year on year, the absolute amount of gross GST has actually come down. It is basically because the book has gone down, as I told you, the ratio has gone up. Just to point that out: the overall gross stage three absolute amount has actually come down a little bit, or let us say remained the same year on year. That That is the first thing.

It is no surprise and I would not like to defend that that gross stage three will go up in a COVID year or in a COVID quarter, and hence what we need to do. And you never know, that trend may continue. We are hoping that it will

reverse, but it may continue. Because of that what is important is we create additional provisions. Now provision coverage on NPA is a function of ECL model. So, it can go 3-4% up and down. But if you count our Rs 1,400 crore of additional provisions, which is there now on the balance sheet on standard assets, that prepares us tremendously for any NPA increase which may happen and that is the point that I am trying to make.

Rather than a quarter on quarter changing NPA in any COVID wave and especially the wave that was where customers were afraid, frankly our people were afraid of going out for a month or so. There were restrictions on movement, so most definitely it will affect. The important point is that we have made anticipatory provisions and are ready to phase any further effect of this that may happen. The positive side is businesses are picking up and rural India is definitely picking up. Most importantly, our people are now more than 90% vaccinated. We did a big campaign and more than 20,000 are now vaccinated and hence more able to travel. I think the medium-term prospects look good.

Given the second COVID wave is receding, can we say that the worst of the impact as far as collections or asset quality go is over?

I will talk both business as well as collections. Business farm, that is tractors, have started recovering very quickly. The important thing is the manufacturer space, there were supply chain problems last year in the first quarter. This year there were no supply chain problems. The manufacturing and the production were happening. So, the question was whether point of sales is open, tractor dealerships are opened, and two-wheeler dealerships are open. The rural dealerships opened earlier and the business started faster. The urban dealerships are just opening and we hope that the business will start from here.

If you talk about micro loans, as collection picks up, then disbursement will also pick up there. Housing definitely, again, lots of registration offices were closed. People were unable to visit sites to go and buy a house. Buyer and seller meetings were a problem. All these kept quarter one at a fairly low level. Slowly, these things are picking up, but the important thing is collections. Actually, the collection efficiencies which we have shown and we have put in the presentation have, other than micro loans, improved between May and June. All the other products – and that is important – and micro loans did not improve in June, but already in the first 15 days of July it has improved and substantially.

In Q1 L&T achieved NIMs plus fees of 7.52%. What is your outlook for margins in FY22 given the uncertain environment?

Margins is a question of two things: one is interest cost, and I have said that our treasury has done extremely well. Q4 we thought was the lowest ever, and in Q1 we have done at the same level. We have reduced it maybe 1 bps, but that would be very good. The second good thing we have done is actually using this low interest cost regime locked into good medium-to-long term funds. Hence, we believe that even if the host of funds will definitely slowly go up from Q2 onwards, the trajectory will be lower and we will be able to retain our margin.

The second is a mix between retail and wholesale. As we said, at this time our infra business and infra book actually degrow. Infra book degrow and the rural book grew because of that the product mix move towards higher margin products. To answer your question, 7.5 is definitely way above what we guide, but yes, I do not think it should fall way below 7% or anything like that. We always guide between 6.5% to 7%, and we should be able to stay on the higher end of that guidance.

| | | | |
|----------------|-------------------|-------------|-----------------|
| Online Portal: | Business Standard | Edition: NA | Online Coverage |
| Published Date | 16 July 2021 | | |

L&T Finance Holdings consolidated Q1 net up 20% to Rs 178 cr

https://www.business-standard.com/article/companies/l-t-finance-holdings-consolidated-q1-net-up-20-to-rs-178-cr-121071601346_1.html

L&T Finance Holdings Ltd posted a 20 per cent rise in consolidated net profit, at Rs 178 crore in the first quarter ended June 2021 (Q1FY22) on improvement in margins and fees. It had posted a net profit of Rs 148 crore in June 2020 (Q1FY21).

The consolidated net profit in the March 2021 quarter was at Rs 266 crore.

Its net interest margin (NIM) plus fees improved to 7.52 per cent in June 2021 quarter from 5.78 per cent a year ago (Q1FY21) on consolidated basis. Sequentially, it was down from 8.17 per cent in Q4FY21. Despite lockdown, collections during Q1FY22 grew about three times to Rs 13,166 crore from Rs 4,321 crore in FY21.

The provisions for impairment on financial instruments fell to Rs 791.46 crore in Q1FY22 from Rs 943.52 crore in Q1FY21. They were higher sequentially in comparison to Rs 504.02 crore in Q4FY21, according to filing with BSE. Its stock closed flat at Rs 94.85 per share on BSE.

The effect of the pandemic showed up in asset quality pressures with its gross and net non-performing assets (GNPAs) rising year-on-year and sequentially. The GNPA rose to 5.75 per cent in June 2021 from 5.24 percent a year ago and 4.97 per cent in March 2021. net NPAs were at 2.07 per cent in June 2021, up from 1.71 per cent in June 2020 and 1.57 per cent in March 2021.

The provision coverage ratio moderated to 65 per cent in June 2021 from 69 per cent in June 2020 and March 2021.

The loan book shrunk by 11 percent on Y-O-Y basis to Rs 88,440 crore in June 2021 from Rs 98,879 crore in June 2020. Its loan book stood at Rs 94,013 crore in March 2020.

Its rural finance book expanded by 8 per cent, Y-o-Y basis, to Rs 29,659 crore in June 2021. The housing finance book shrunk by 15 per cent to Rs 22,809 crore and infrastructure finance also by 15 per cent to Rs 33,280 crore.

Dinanath Dubhashi, Managing Director & CEO, L&T Finance Holdings, said, despite severe impact of Covid 2.0, the learnings from Covid 1.0, helped in managing short-term challenges and maximise positive impact on business metrics

The steps like shoring up liquidity, strengthening the balance sheet, following an analytics based collections approach and collection led disbursement strategy helped to minimize the downside, company said in a statement.

| | | | |
|----------------|-------------------|-------------|-----------------|
| Online Portal: | Business Standard | Edition: NA | Online Coverage |
| Published Date | 17 July 2021 | | |

L&T Finance Holdings consolidated net profit rises 19.92% in the June 2021 quarter

https://www.business-standard.com/article/news-cm/l-t-finance-holdings-consolidated-net-profit-rises-19-92-in-the-june-2021-quarter-121071700134_1.html

Sales decline 7.29% to Rs 3140.12 crore

Net profit of L&T Finance Holdings rose 19.92% to Rs 177.85 crore in the quarter ended June 2021 as against Rs 148.31 crore during the previous quarter ended June 2020. Sales declined 7.29% to Rs 3140.12 crore in the quarter ended June 2021 as against Rs 3387.06 crore during the previous quarter ended June 2020. **Particulars Quarter Ended Jun. 2021 Jun. 2020% Var.Sales**3140.123387.06 **-7 OPM** %54.4054.91 **-PBDT**260.85-107.76 **LP PBT**237.88-126.35 **LP NP**177.85148.31 **20**

| | | | |
|----------------|-------------------|-------------|-----------------|
| Online Portal: | Business Standard | Edition: NA | Online Coverage |
| Published Date | 17 July 2021 | | |

L&T Finance Q1 PAT jumps 20% YoY to Rs 178 cr

https://www.business-standard.com/article/news-cm/l-t-finance-q1-pat-jumps-20-yoy-to-rs-178-cr-121071700297_1.html

On a consolidated basis, the NBFC posted a 20% rise in net profit to Rs 177.85 crore on 11.6% decline in total income to Rs 3,201.49 crore in Q1 FY22 over Q1 FY21.

The company recorded a 33.3% fall in net profit while total income declined 10.75% to Rs 3201.49 crore in Q1 FY22 over Q4 FY21.

Profit before tax (PBT) stood at Rs 237.88 crore in Q1 FY22, rising 139% over Q1 FY21 and declining 67% over Q4 FY21.

Interest income fell by 9% to Rs 2,925 crore in Q1 FY22 over Q1 FY21. Net interest margin (NIM) improved to 6.31% in Q1 FY22 from 5.01% in Q1 FY21. L&T Finance said higher NIM was achieved through reduction in cost of borrowing and maintaining lower average liquidity in Q1FY22 as compared to Q1FY21.

The company said its operations were impacted in the month of April and May 2021 due to partial lockdown restrictions. In Q1FY22, the company said it utilized its Covid 1.0 learnings to address short-term challenges and maintained focus on building strengths across businesses. The measures sharply focused on shoring up liquidity, strengthening the balance sheet, following an analytics based collections approach, rigorously adhering to our collection led disbursement strategy as well as according top priority to employee care, with vaccination and financial support. These levers helped the Company minimize the downside and maximise the upside basis market drivers, across key business metrics such as Disbursements, Liability management, NIM + Fees and Credit cost. Furthermore, LTFH advanced its retailization (Rural + Retail Housing) strategy to 45% in Q1FY22, a stated long-term objective.

With gradual unlock of economy in June, disbursements bounced back, led by faster pickup in economic activity across Farm Equipment Finance (FE), Two-Wheeler Finance (2W), Consumer Loans (CL) and Infrastructure Finance businesses. Due to slower Industry pick-up, the Micro Loans (ML), Housing and Real Estate Business saw moderate uptick in collections and disbursements. Infrastructure Finance portfolio continued to see strong sectoral performance leading to high collections on account of sell-down and repayments/pre-payments.

Commenting on the financial results, Dinanath Dubhashi, MD & CEO of L&T Finance Holdings said, Despite severe impact of Covid 2.0, the learnings from Covid 1.0 held us in good stead in managing short-term challenges and helped maximise positive impact on business metrics. During FY21, LTFH was able to successfully navigate extremely tough conditions and emerge stronger. Our Q1FY22 performance reflects the fact that the Company has built a sustainable business model, one which will enable it to grow in the medium to long-term while dealing with any short-term challenges (including impact of Covid 2.0).

L&T Finance Holdings is a diversified non-banking financial company (NBFC).

Shares of L&T Finance fell 0.26% at Rs 94.85 on Friday.

| | | | |
|----------------|-------------------------|-------------|-----------------|
| Online Portal: | The Hindu Business Line | Edition: NA | Online Coverage |
| Published Date | 16 July 2021 | | |

L&T Finance Holdings net profit up 20 per cent in Q1

<https://www.thehindubusinessline.com/money-and-banking/lt-finance-holdings-net-profit-up-20-per-cent-in-q1/article35368613.ece>

Collection led disbursement strategy backed by concerted on-field efforts led to the growth

L&T Finance Holdings reported a 20 per cent increase in its net profit for the quarter ended June 30, 2021 at ₹178 crore as against ₹148 crore in the first quarter of last fiscal.

Total income fell 5.8 per cent to ₹3,201.49 crore in the April to June 2021 quarter as against ₹3,397.53 crore a year ago.

Total revenue from operations also fell 7.3 per cent to ₹3,140.12 crore in the first quarter of the fiscal as against ₹3,387.06 crore a year ago.

Its total lending book fell by 11 per cent to ₹88,440 crore in the first quarter of the fiscal.

“The Covid second wave did impact business on account of restrictions and closures of dealerships. Despite this, the company’s collection led disbursement strategy backed by concerted on-field efforts as well as data analytics led prioritisation and resource allocation led to responsible growth in the first quarter of the fiscal,” it said in a statement.

It also made additional provisions of ₹369 crore in the first quarter of the fiscal with this carrying total macro-prudential provisions of ₹1,403 crore.

Dinanath Dubhashi, Managing Director and CEO, L&T Finance Holdings said, “The month-on-month uptick in collection efficiencies post unlock in the last quarter is a result of our concerted efforts and in recent past we have shown our ability to quickly turn around the disbursement volumes as macro factors open up.”

| | | | |
|----------------|--------------|-------------|-----------------|
| Online Portal: | Moneycontrol | Edition: NA | Online Coverage |
| Published Date | 16 July 2021 | | |

L&T Finance Holdings Q1 profit rises 20% to Rs 178 crore

<https://www.moneycontrol.com/news/business/earnings/lt-finance-holdings-q1-profit-rises-20-to-rs-178-crore-7185201.html>

The company's gross non-performing assets (NPAs) rose a tad to 5.75 percent during the quarter as against 5.24 percent in the year- ago period.

L&T Finance Holdings on Friday reported 20 percent rise in net profit at Rs 178 crore for June quarter 2021-22, mainly driven by rural demand for farm equipment.

The non-banking financial company had registered Rs 148 crore profit in the year-ago period.

LTFH said COVID-related partial lockdowns in April and May had an impact on few businesses during the quarter under review.

However, with gradual unlock of the economy from June, the disbursements bounced back led by faster pick-up in economic activity across farm equipment finance, two-wheeler finance, consumer loans and infrastructure finance.

Due to slower industry pick-up, the micro loans, housing and real estate business saw moderate uptick in collections and disbursements, it said.

Farm equipment finance witnessed 130 percent growth at Rs 1,357 crore as against Rs 590 crore in the year-ago period.

Infrastructure finance showed robust disbursement momentum post unlock and continued sell-down with Rs 1,480 crore disbursed in the quarter.

The business continues to see robust performance backed by higher sell-down volumes and refinancing, it added.

The company's gross non-performing assets (NPAs) rose a tad to 5.75 percent during the quarter as against 5.24 percent in the year- ago period. Net NPAs or bad loans rose to 2.07 percent from 1.71 percent.

From 2018-19, LTFH started building macro-prudential provisions for any unanticipated future events which held the company in good stead.

Continuing this focus, as a prudent measure LTFH created additional provisions of Rs 369 crore in the quarter under review. With this, it is carrying total additional provisions of Rs 1,403 crore (1.75 percent of standard book), it said.

These provisions are over and above the expected credit losses on NPA and standard asset provisions.

Despite severe impact of COVID 2.0, the learnings from COVID 1.0 held us in good stead in managing short-term challenges and helped maximise positive impact on business metrics.

"Our Q1FY22 performance reflects the fact that the company has built a sustainable business model, one which will enable it to grow in the medium to long-term while dealing with any short-term challenges (including impact of COVID 2.0)," LTFH Managing Director & CEO Dinanath Dubhashi said.

| | | | |
|----------------|----------------|-------------|-----------------|
| Online Portal: | Business Today | Edition: NA | Online Coverage |
| Published Date | 17 July 2021 | | |

L&T Finance Holdings Q1 profit jumps 20% to Rs 178 crore

<https://www.businesstoday.in/latest/corporate/story/lt-finance-holdings-q1-profit-jumps-20-to-rs-178-crore-301601-2021-07-17>

The non-banking financial company had registered Rs 148 crore profit in the year-ago period, adding that COVID-related partial lockdowns in April and May had an impact on a few businesses during the quarter under review

L&T Finance Holdings on Friday reported 20 per cent rise in net profit at Rs 178 crore for June quarter 2021-22, mainly driven by rural demand for farm equipment. The non-banking financial company had registered Rs 148 crore profit in the year-ago period.

LTFH said COVID-related partial lockdowns in April and May had an impact on few businesses during the quarter under review. However, with gradual unlock of the economy from June, the disbursements bounced back led by faster pick-up in economic activity across farm equipment finance, two-wheeler finance, consumer loans and infrastructure finance.

Due to slower industry pick-up, the micro loans, housing and real estate business saw moderate uptick in collections and disbursements, it said. Farm equipment finance witnessed 130 per cent growth at Rs 1,357 crore as against Rs 590 crore in the year-ago period.

Infrastructure finance showed robust disbursement momentum post unlock and continued sell-down with Rs 1,480 crore disbursed in the quarter. The business continues to see robust performance backed by higher sell-down volumes and refinancing, it added.

The company's gross non-performing assets (NPAs) rose a tad to 5.75 per cent during the quarter as against 5.24 per cent in the year- ago period. Net NPAs or bad loans rose to 2.07 per cent from 1.71 per cent.

From 2018-19, LTFH started building macro-prudential provisions for any unanticipated future events which held the company in good stead.

Continuing this focus, as a prudent measure LTFH created additional provisions of Rs 369 crore in the quarter under review. With this, it is carrying total additional provisions of Rs 1,403 crore (1.75 per cent of standard book), it said.

These provisions are over and above the expected credit losses on NPA and standard asset provisions.

"Despite severe impact of COVID 2.0, the learnings from COVID 1.0 held us in good stead in managing short-term challenges and helped maximise positive impact on business metrics.

"Our Q1FY22 performance reflects the fact that the company has built a sustainable business model, one which will enable it to grow in the medium to long-term while dealing with any short-term challenges (including impact of COVID 2.0)," LTFH Managing Director & CEO Dinanath Dubhashi said.

| | | | |
|----------------|--------------|-------------|-----------------|
| Online Portal: | CNBC TV18 | Edition: NA | Online Coverage |
| Published Date | 19 July 2021 | | |

Here's a look at buzzing stocks for trade on July 19

<https://www.cnbctv18.com/videos/market/stocks/heres-a-look-at-buzzing-stocks-for-trade-on-july-19-10029311.html>

L&T Finance Holdings: The company reported a higher profit at Rs 177.85 crore in Q1FY22 against Rs 148.31 crore in Q1FY21, revenue fell to Rs 3,140.12 crore from Rs 3,387.06 crore YoY.

| | | | |
|----------------|--------------|-------------|-----------------|
| Online Portal: | Times Now | Edition: NA | Online Coverage |
| Published Date | 19 July 2021 | | |

NPA Risk From Third Wave? | Dinanath Dubhashi, L&T Finance Holdings

<https://www.timesnownews.com/videos/et-now/markets/npa-risk-from-third-wave-dinanath-dubhashi-lt-finance-holdings-the-market/103713>



Gross NPAs have inched up to 5.75% vs. 4.97% QOQ and provision cover has been lower to 65% vs. 69% last quarter. What has been the covid impact on asset quality across the segments that you are present? Given that Covid second wave is receding, can we say that worst of impact on asset quality is over with respect to impact of Covid second wave. Is the worst over with respect to Covid second wave? In Q1 LTFH has achieved NIM+Fees of 7.52%, what is your outlook on margins for FY22 given the kind of uncertain environment and given that interest rates have bottomed out? Watch the full interview with Dinanath Dubhashi, Managing Director & CEO, L&T Finance Holdings Ltd on The Market!

| | | | |
|----------------|--------------|-------------|-----------------|
| Online Portal: | Zee Business | Edition: NA | Online Coverage |
| Published Date | 20 July 2021 | | |

66% of L&T Finance's business will retail in next five years: Dinanath Dubhashi, MD & CEO

<https://www.zeebiz.com/companies/news-66-of-lt-finance-s-business-will-retail-in-next-five-years-dinanath-dubhashi-md-ceo-161095>



Dinanath Dubhashi, Managing Director & CEO, L&T Finance Holdings Ltd, talks about Q2FY22 numbers, Plans related to provisions, disbursements, stress segments, lending book situation and RBI's announcement of the eligibility criteria for NBFCs to pay the dividend among others during a candid chat with Swati Khandelwal, Zee Business. Edited Excerpts:

| | | | |
|----------------|--------------|-------------|-----------------|
| Online Portal: | Zee Business | Edition: NA | Online Coverage |
| Published Date | 19 July 2021 | | |

Stocks in Focus on July 19: Tatva Chintan IPO, Clean Science, HDFC Bank, LIC Housing to Tata Power; here are the 5 Newsmakers of the Day

<https://www.zeebiz.com/market-news/news-stocks-in-focus-on-july-19-tatva-chintan-ipo-clean-science-hdfc-bank-lic-housing-to-tata-power-here-are-the-5-newsmakers-of-the-day-160964>

L&T Finance: The company offering a focused range of financial products and services has reported a 20% rise in the net profit at Rs 177 crore for the quarter ended June 30, 2021 (Q1FY22). It had posted a profit of Rs 148 crore in the corresponding quarter of the previous financial year (Q1FY21). The non-banking financial company's revenue declined 7% YoY to Rs 3,140 crore compared to Rs 3,387 crore posted last year. Gross NPA came in at 5.75% in Q1FY22 compared with 4.97% posted in Q4FY21. The Net NPA came at 2.07% compared with 1.57% posted in the March quarter.

| | | | |
|----------------|--------------|-------------|-----------------|
| Online Portal: | NDTV Profit | Edition: NA | Online Coverage |
| Published Date | 19 July 2021 | | |

Stocks To Watch: HDFC Bank, Just Dial, Cadila Healthcare,

<https://www.ndtv.com/business/stocks-to-watch-in-trade-today-july-19-2021-hdfc-bank-just-dial-cadila-healthcare-2489555>

L&T Finance Holdings:

L&T Finance Holdings has reported profit at ₹ 177.85 crore in Q1FY22 against ₹ 148.31 crore in Q1FY21, whereas revenue fell to ₹ 3,140.12 crore from ₹ 3,387.06 crore on a YoY basis.

| | | | |
|----------------|---------------|-------------|-----------------|
| Online Portal: | Deccan Herald | Edition: NA | Online Coverage |
| Published Date | 16 July 2021 | | |

L&T Finance Holdings Q1 profit rises 20% to Rs 178 crore

<https://www.deccanherald.com/business/business-news/lt-finance-holdings-q1-profit-rises-20-to-rs-178-crore-1009524.html>

L&T Finance Holdings on Friday reported 20 per cent rise in net profit at Rs 178 crore for June quarter 2021-22, mainly driven by rural demand for farm equipment.

The non-banking financial company had registered Rs 148 crore profit in the year-ago period.

LTFH said Covid-related partial lockdowns in April and May had an impact on few businesses during the quarter under review.

However, with gradual unlock of the economy from June, the disbursements bounced back led by faster pick-up in economic activity across farm equipment finance, two-wheeler finance, consumer loans and infrastructure finance.

Due to slower industry pick-up, the micro loans, housing and real estate business saw moderate uptick in collections and disbursements, it said.

Farm equipment finance witnessed 130 per cent growth at Rs 1,357 crore as against Rs 590 crore in the year-ago period.

Infrastructure finance showed robust disbursement momentum post unlock and continued sell-down with Rs 1,480 crore disbursed in the quarter.

The business continues to see robust performance backed by higher sell-down volumes and refinancing, it added.

The company's gross non-performing assets (NPAs) rose a tad to 5.75 per cent during the quarter as against 5.24 per cent in the year- ago period. Net NPAs or bad loans rose to 2.07 per cent from 1.71 per cent.

From 2018-19, LTFH started building macro-prudential provisions for any unanticipated future events which held the company in good stead.

Continuing this focus, as a prudent measure LTFH created additional provisions of Rs 369 crore in the quarter under review. With this, it is carrying total additional provisions of Rs 1,403 crore (1.75 per cent of standard book), it said.

These provisions are over and above the expected credit losses on NPA and standard asset provisions.

"Despite severe impact of Covid 2.0, the learnings from Covid 1.0 held us in good stead in managing short-term challenges and helped maximise positive impact on business metrics.

"Our Q1FY22 performance reflects the fact that the company has built a sustainable business model, one which will enable it to grow in the medium to long-term while dealing with any short-term challenges (including impact of Covid 2.0)," LTFH Managing Director & CEO Dinanath Dubhashi said.

| | | | |
|----------------|------------------------|-------------|-----------------|
| Online Portal: | The Free Press Journal | Edition: NA | Online Coverage |
| Published Date | 16 July 2021 | | |

L&T Finance Holdings Q1 profit rises 20% to Rs 178 cr, gross NPAs up slightly at 5.75% as on June end

<https://www.freepressjournal.in/business/lt-finance-holdings-q1-profit-rises-20-to-rs-178-cr-gross-npas-up-slightly-at-575-as-on-june-end>

Farm equipment finance witnessed 130 per cent growth at Rs 1,357 crore as against Rs 590 crore in the year-ago period.

L&T Finance Holdings on Friday reported 20 per cent rise in net profit at Rs 178 crore for quarter ended June, mainly driven by rural demand for farm equipment.

The non-banking financial company had registered Rs 148 crore profit in the year-ago period.

LTFH said COVID-related partial lockdowns in April and May had an impact on few businesses during the quarter under review.

However, with gradual unlocking of the economy from June, the disbursements bounced back led by faster pick-up in economic activity across farm equipment finance, two-wheeler finance, consumer loans and infrastructure finance.

Due to slower industry pick-up, the micro loans, housing and real estate business saw moderate uptick in collections and disbursements, it said.

Farm equipment finance witnessed 130 per cent growth at Rs 1,357 crore as against Rs 590 crore in the year-ago period.

Infrastructure finance showed robust disbursement momentum post unlock and continued sell-down with Rs 1,480 crore disbursed in the quarter.

The business continues to see robust performance backed by higher sell-down volumes and refinancing, it added.

The company's gross non-performing assets (NPAs) rose a tad to 5.75 per cent during the quarter as against 5.24 per cent in the year- ago period.

Net NPAs rose to 2.07 per cent from 1.71 per cent.

From 2018-19, LTFH started building macro-prudential provisions for any unanticipated future events which held the company in good stead.

Continuing this focus, as a prudent measure LTFH created additional provisions of Rs 369 crore in the quarter under review. With this, it is carrying total additional provisions of Rs 1,403 crore (1.75 per cent of standard book), it said.

These provisions are over and above the expected credit losses on NPA and standard asset provisions.

"Despite severe impact of COVID 2.0, the learnings from COVID 1.0 held us in good stead in managing short-term challenges and helped maximise positive impact on business metrics.

"Our Q1FY22 performance reflects the fact that the company has built a sustainable business model, one which will enable it to grow in the medium to long-term while dealing with any short-term challenges (including impact of COVID 2.0)," LTFH Managing Director & CEO Dinanath Dubhashi said.

| | | | |
|----------------|---------------|-------------|-----------------|
| Online Portal: | Outlook India | Edition: NA | Online Coverage |
| Published Date | 16 July 2021 | | |

L&T Finance Holdings Q1 profit rises 20 pc to Rs 178 cr

<https://www.outlookindia.com/newsscroll/lt-finance-holdings-q1-profit-rises-20-pc-to-rs-178-cr/2122342>

L&T Finance Holdings on Friday reported 20 per cent rise in net profit at Rs 178 crore for June quarter 2021-22, mainly driven by rural demand for farm equipment.

The non-banking financial company had registered Rs 148 crore profit in the year-ago period.

LTFH said COVID-related partial lockdowns in April and May had an impact on few businesses during the quarter under review.

However, with gradual unlock of the economy from June, the disbursements bounced back led by faster pick-up in economic activity across farm equipment finance, two-wheeler finance, consumer loans and infrastructure finance. Due to slower industry pick-up, the micro loans, housing and real estate business saw moderate uptick in collections and disbursements, it said.

Farm equipment finance witnessed 130 per cent growth at Rs 1,357 crore as against Rs 590 crore in the year-ago period. Infrastructure finance showed robust disbursement momentum post unlock and continued sell-down with Rs 1,480 crore disbursed in the quarter.

The business continues to see robust performance backed by higher sell-down volumes and refinancing, it added. The company's gross non-performing assets (NPAs) rose a tad to 5.75 per cent during the quarter as against 5.24 per cent in the year- ago period. Net NPAs or bad loans rose to 2.07 per cent from 1.71 per cent.

From 2018-19, LTFH started building macro-prudential provisions for any unanticipated future events which held the company in good stead.

Continuing this focus, as a prudent measure LTFH created additional provisions of Rs 369 crore in the quarter under review. With this, it is carrying total additional provisions of Rs 1,403 crore (1.75 per cent of standard book), it said. These provisions are over and above the expected credit losses on NPA and standard asset provisions. "Despite severe impact of COVID 2.0, the learnings from COVID 1.0 held us in good stead in managing short-term challenges and helped maximise positive impact on business metrics.

"Our Q1FY22 performance reflects the fact that the company has built a sustainable business model, one which will enable it to grow in the medium to long-term while dealing with any short-term challenges (including impact of COVID 2.0)," LTFH Managing Director & CEO Dinanath Dubhashi said. PTI KPM ANU ANU

| | | | |
|----------------|----------------|-------------|-----------------|
| Online Portal: | India Infoline | Edition: NA | Online Coverage |
| Published Date | 18 July 2021 | | |

L&T Finance Holdings Q1 net profit up 19.92% at Rs177.85cr on spike in EBITDA from Infrastructure Finance

https://www.indiainfoline.com/article/earnings-results/l-t-finance-holdings-q1-net-profit-up-19-92-at-rs177-85cr-on-spike-in-ebitda-from-infrastructure-finance-121071800084_1.html

L&T Finance Holdings reported -7.29% lower operating revenues for the Jun-21 quarter on consolidated basis at Rs3,140.12cr

L&T Finance Holdings reported -7.29% lower operating revenues for the Jun-21 quarter on consolidated basis at Rs3,140.12cr. On a sequential basis, the revenues were down -8.05% compared to Rs3,415.16cr revenues reported in the Mar-21 quarter.

This sharp spike in revenues was on account of solid yoy growth in the rural finance portfolio. However, the other fund-based businesses like housing finance and infrastructure finance saw lower revenues yoy on the back of lower interest rates. COVID 2.0 also had an impact QOQ.

The net profit for the Jun-21 quarter increased by 19.92% to Rs177.85cr despite the lower revenues. This was largely on account of a near four-fold spike in EBITDA on the infrastructure business, which resulted in a sharp spike in net profits. However, sequential EBITDA was lower across all key verticals.

Net margins at 5.66% in Jun-21 quarter compared favourably with 4.38% in Jun-20 quarter but was lower than 7.81% in the sequential Mar-21 quarter. For COVID, the company has made provisions of Rs.1,403 crore till date.

Financial highlights for Dec-20 compared yoy and sequentially

L&T Finance

| Rs in Crore | Jun-21 | Jun-20 | YOY | Mar-21 | QOQ |
|----------------------|------------|------------|--------|------------|---------|
| Total Income (Rs cr) | ₹ 3,140.12 | ₹ 3,387.06 | -7.29% | ₹ 3,415.16 | -8.05% |
| Net Profit (Rs cr) | ₹ 177.85 | ₹ 148.31 | 19.92% | ₹ 266.85 | -33.35% |
| Diluted EPS (Rs) | ₹ 0.72 | ₹ 0.70 | | ₹ 1.17 | |
| Net Margins | 5.66% | 4.38% | | 7.81% | |

| | | | |
|----------------|--------------|-------------|-----------------|
| Online Portal: | Equity Bulls | Edition: NA | Online Coverage |
| Published Date | 16 July 2021 | | |

L&T Finance Holdings Ltd posts Rs. 177.85 crores consolidated PAT in Q1FY22

https://equitybulls.com/admin/news2006/news_det.asp?id=293565

L&T FINANCE HOLDINGS LTD. has reported financial results for the period ended June 30, 2021.

Financial Results (Q1 FY 2021-22) - QoQ Comparison

The company has reported total income of Rs.3201.49 crores during the period ended June 30, 2021 as compared to Rs.3587.18 crores during the period ended March 31, 2021.

The company has posted net profit / (loss) of Rs.177.85 crores for the period ended June 30, 2021 as against net profit / (loss) of Rs.266.85 crores for the period ended March 31, 2021.

The company has reported EPS of Rs.0.72 for the period ended June 30, 2021 as compared to Rs.1.17 for the period ended March 31, 2021.

| Financials | Q1 FY2021-22 | Q4 FY20-21 | % Change |
|--------------|---------------|---------------|-------------------|
| Total Income | ₹ 3201.49 crs | ₹ 3587.18 crs | Down Tick -10.75% |
| Net Profit | ₹ 177.85 crs | ₹ 266.85 crs | Down Tick -33.35% |
| EPS | ₹ 0.72 | ₹ 1.17 | Down Tick -38.46% |

Financial Results (Q1 FY 2021-22) - YoY Comparison

The company has reported total income of Rs.3201.49 crores during the period ended June 30, 2021 as compared to Rs.3397.53 crores during the period ended June 30, 2020.

The company has posted net profit / (loss) of Rs.177.85 crores for the period ended June 30, 2021 as against net profit / (loss) of Rs.148.31 crores for the period ended June 30, 2020.

The company has reported EPS of Rs.0.72 for the period ended June 30, 2021 as compared to Rs.0.70 for the period ended June 30, 2020.

| Financials | Q1 FY2021-22 | Q1 FY2020-21 | % Change |
|--------------|---------------|---------------|------------------|
| Total Income | ₹ 3201.49 crs | ₹ 3397.53 crs | Down Tick -5.77% |
| Net Profit | ₹ 177.85 crs | ₹ 148.31 crs | Up Tick 19.92% |
| EPS | ₹ 0.72 | ₹ 0.70 | Up Tick 2.86% |

Shares of L&T FINANCE HOLDINGS LTD. was last trading in BSE at Rs. 94.7 as compared to the previous close of Rs. 95.1. The total number of shares traded during the day was 721367 in over 2945 trades.

The stock hit an intraday high of Rs. 96 and intraday low of 93.9. The net turnover during the day was Rs. 68451221.

| | | | |
|----------------|--------------|-------------|-----------------|
| Online Portal: | Dinamani | Edition: NA | Online Coverage |
| Published Date | 18 July 2021 | | |

எல்&டி ஃபைனான்ஸ் ஹோல்டிங்ஸ் லாபம் 20% அதிகரிப்பு

<https://www.dinamani.com/trade/2021/jul/18/20-increase-in-profit-for-lt-finance-holdings-3662506.html>



வங்கி சாரா நிதி நிறுவனமான எல்&டி ஃபைனான்ஸ் ஹோல்டிங்ஸ் (எல்டிஎஃஎச்) முதல் காலாண்டு லாபம் 20 சதவீதம் அதிகரித்துள்ளது.

இதுகுறித்து அந்த நிறுவனம் மேலும் கூறியுள்ளதாவது:

கரோனா இரண்டாவது அலையை கட்டுப்படுத்த ஏப்ரல் மற்றும் மே மாதங்களில் அமல்படுத்தப்பட்ட பகுதியளவிலான பொதுமுடக்கம் நிறுவனத்தின் குறிப்பிட்ட சில வர்த்தக நடவடிக்கைகளில் தாக்கத்தை ஏற்படுத்தியது.

இந்த நிலையிலும், நடப்பு 2021-22-ஆம் நிதியாண்டின் ஜூன் காலாண்டில் நிறுவனம் செயல்பாடுகள் மூலம் ரூ.178 கோடி நிகர லாபம் ஈட்டியுள்ளது. இது, கடந்த நிதியாண்டின் இதே காலகட்டத்தில் ஈட்டிய லாபம் ரூ.148 கோடியுடன் ஒப்பிடும்போது 20 சதவீதம் அதிகமாகும்.

கணக்கீட்டு காலகட்டத்தில் வேளாண் உபகரண நிதி வர்த்தகம் ரூ.590 கோடியிலிருந்து 130 சதவீதம் அதிகரித்து ரூ.1,357 கோடியை எட்டியது.

நிறுவனத்தின் வாராக் கடன் முதல் காலாண்டில் 5.75 சதவீதமாக அதிகரித்தது. இது, கடந்த நிதியாண்டின் முதல் காலாண்டில் 5.24 சதவீதமாக காணப்பட்டது.

நிகர வாராக் கடனும் 1.71 சதவீதத்திலிருந்து 2.07 சதவீதமாக அதிகரித்துள்ளது என எல்டிஎஃஎச் தெரிவித்துள்ளது.

| | | | |
|----------------|-----------------|-------------|-----------------|
| Online Portal: | Market Screener | Edition: NA | Online Coverage |
| Published Date | 16 July 2021 | | |

L&T Finance : Financial Performance Q1FY22

<https://www.marketscreener.com/quote/stock/L-T-FINANCE-HOLDINGS-LIMI-10506693/news/L-T-Finance-nbsp-Financial-Performance-Q1FY22-35879802/>

L&T Finance Holdings announces financial results for the quarter ended June 30, 2021

- PAT at Rs. 178 Cr in Q1FY22, up 20% YoY (Rs. 148 Cr in Q1FY21)
- Covid Impact in April'21 & May'21 due to partial lockdown restrictions; successfully deployed Covid 1.0 learnings to counter Covid 2.0
 - o Top priority accorded to Employee care
 - o Strengthened Balance Sheet: Created additional provisions of Rs. 369 Cr in Q1FY22; Total additional provisions currently at Rs. 1,403 Cr (1.75% on standard book) to protect against impact of Covid 2.0
 - o Analytics based collections: Significant increase in Q1FY22 collections of Rs. 13,166 Cr (vs Rs. 4,321 Cr in Q1FY21); despite lower collections in May'21
 - o Focused on "collection led disbursement strategy": Disbursements up 125% YoY
 - o Liquidity: Maintained adequate liquidity buffers as a prudent measure in line with evolving Covid situation
- Leading to Improved Delivery on Business Metrics
- Maintained leading position in Rural and Infrastructure Finance
- Reduction in quarterly WAC by 85 bps YoY (7.64% in Q1FY22 vs 8.49% Q1FY21)
- Achieved NIM+Fees of 7.52%
- GS3 at 5.75% Q1FY22; PCR at 65%; NS3 at 2.07%: GS3 reduced to Rs. 4,881 Cr from Rs. 4,939 Cr YoY
- Increase in retailization: Rural + Retail Housing Book at 45% in Q1FY22. Rural book

up by 8% on YoY basis

The Board of L&T Finance Holdings (LTFH), a leading Non-Banking Financial Company (NBFC), today announced the financial results for first quarter ended June 30, 2021. LTFH being a Core Investment Company (CIC), carries out its businesses through its wholly owned subsidiaries.

LTFH is among the market leaders in Farm Equipment finance, Two-Wheeler finance, Micro Loans and continues to be one of the leading players in financing of Infrastructure sectors like renewables and roads. With a sustainable business model, data analytics led collection and disbursements, and a sharp focus on asset quality, the Company remains committed to building a stable and sustainable organization for its consumers and other stakeholders.

Commenting on the financial results Mr. Dinanath Dubhashi, Managing Director & CEO, L&T Finance Holdings, said, "Despite severe impact of Covid 2.0, the learnings from Covid 1.0 held us in good stead in managing short-term challenges and helped maximise positive impact on business metrics. During FY21, LTFH was able to successfully navigate extremely tough conditions and emerge stronger. Our Q1FY22 performance reflects the fact that the Company has built a sustainable business model, one which will enable it to grow in the medium to long-term while dealing with any short-term challenges (including impact of Covid 2.0)."

Key Highlights

In Q1FY22, LTFH utilized its Covid 1.0 learnings to address short-term challenges and maintained focus on building strengths across businesses. The measures sharply focused on shoring up liquidity, strengthening the balance sheet, following an analytics based collections approach, rigorously adhering to our collection led disbursement strategy as well as according top priority to employee care, with vaccination and financial support. These levers helped the Company minimize the downside and maximise the upside basis market drivers, across key business metrics such as Disbursements, Liability management, NIM + Fees and Credit cost. Furthermore, LTFH advanced its retailization (Rural + Retail Housing) strategy to 45% in Q1FY22, a stated long-term objective.

1. Disbursements: In Q1FY22, Covid related partial lockdowns in April and May had an impact on a few businesses. With gradual unlock of economy in June, disbursements bounced back, led by faster pick-up in economic activity across Farm Equipment Finance (FE), Two-Wheeler Finance (2W), Consumer Loans (CL) and Infrastructure Finance businesses. Due to slower Industry pick-up, the Micro Loans (ML), Housing and Real Estate Business saw moderate uptick in collections and disbursements. Infrastructure Finance portfolio continued to see strong sectoral performance leading to high collections on account of sell-down and repayments/ pre-payments.

Rural Finance: Our rural franchise continued to remain one of the leading financiers with increased market share in FE.

1. Farm Equipment Finance: LTFH established itself as among the leading financiers in this segment with an increase in market share. The business was least impacted due to Covid 2.0 with farm cashflows remaining robust. This quarter saw the highest ever quarterly 'Q1' disbursement in the business, up 130% YoY at Rs. 1,357 Cr. (Rs. 590 Cr in Q1FY21)
2. Two-Wheeler Finance: In Q1FY22, there was a gradual pickup since unlock, with sales impacted in May'21 on account of dealership closures. However, the business leveraged analytics to increase counter share across select dealers, with disbursements in the quarter up 165% YoY
3. Micro Loans: While disbursements were normal in April, there was a severe business impact in May and June, due to restrictions in field movements. In the quarter, the business adopted a calibrated disbursement approach based on on-ground collection trends which led to

Rs. 797 Cr of disbursements

1. Consumer Loans: The business-maintained momentum with ~Rs. 100 Cr per month disbursed in Q1FY22. This business is focused on cross-selling to LTFH's existing customers with good credit history and leverages end-to-end digital service proposition and analytics led sourcing to scale up with a quality book

Housing Finance:

1. Home Loan/LAP: In Q1FY22, though business was severely impacted due to widespread lockdown in major city centres, there was an increase in disbursements on YoY basis. The business continued to focus on salaried segment and remained cautious on Self Employed Non-Professional (SENP) segments
2. Real Estate: LTFH maintained focus on funding existing projects with no new sanctions during the quarter

Infrastructure Finance:

The business showed robust disbursement momentum post unlock and continued sell-down with Rs. 1,480 Cr disbursed in the quarter. The business continues to see robust performance backed by higher sell-down volumes and refinancing

1. Liability Management: Liquidity remained comfortable in Q1FY22 despite pandemic led disruptions, OTR, etc., on the back of proactive measures instituted from Covid 1.0 onwards. The Company has a well-diversified liability profile and also has demonstrated astute treasury management to diversify funding sources at a lower cost of borrowing. The focus on raising low-cost incremental long-term borrowings through desired sources, continued in Q1FY22.
 - Reduction in cost of borrowing by 85 bps YoY (from 8.49% in Q1FY21 to 7.64% in Q1FY22); Q1FY22 borrowing cost is lowest ever
 - This has led to increase in NIM+Fees to 7.52%
 - As of June 2021, the Company maintained liquid assets in the form of cash, FDs and other liquid investments to the tune of Rs. 12,073 Cr
3. Highest Credit Ratings: A diversified business presence, strategic importance to L&T, strong resource raising ability and adequate capitalization resulted in LTFH and all its lending subsidiaries' long-term ratings being rated 'AAA' by all four rating agencies:
 - CRISIL - May 2020 and December 2020
 - CARE - October 2020
 - India Ratings - September 2020
 - ICRA - September 2020

Subsequent to the merger of L&T Infrastructure Finance Company Ltd. and L&T Housing Finance Ltd. into L&T Finance Ltd. (L&T Finance) becoming effective, all the Rating agencies have reviewed the ratings of L&T Finance and have assigned / reaffirmed the 'AAA' rating in April'21.

1. Focus on Strengthening Balance Sheet: From FY19, LTFH started building macro-prudential provisions for any unanticipated future events which held the Company in good stead. Continuing this focus, as a prudent measure LTFH created additional provisions of Rs. 369 Cr in Q1FY22, with this carrying total additional provisions of Rs. 1,403 Cr (1.75% of standard book). These provisions are over and above the expected credit losses on GS3 assets and standard asset provisions. The GS3 in absolute terms stood at Rs. 4,881 Cr in Q1FY22, remaining almost stable on YoY basis. In percentage terms, the GS3 and NS3 assets of the Company stood at 5.75% and 2.07% respectively with PCR on Stage 3 assets at 65%.

| (Rs. Cr) | Q1FY21 | Q4FY21 | Q1FY22 |
|----------------------|--------|--------|--------|
| Gross Stage 3 | 4,939 | 4,504 | 4,881 |
| Net Stage 3 | 1,553 | 1,377 | 1,691 |
| Gross Stage 3 % | 5.24% | 4.97% | 5.75% |
| Net Stage 3 % | 1.71% | 1.57% | 2.07% |
| Provision Coverage % | 69% | 69% | 65% |

1. Focused Lending Book: The share of retail portfolio in the overall book grew to 45% in Q1FY22, with the rural book growing 8% YoY. While the rural book remained resilient, a calibrated approach in select portfolios led to a reduction in the overall book. Farm Equipment finance book grew 27% YoY and Two-Wheeler Finance by 8%. The asset size of our salaried home loans portfolio also grew by 5% in the same period.

Our Focused Book witnessed robust collections of Rs. 13,166 Cr in Q1FY22 (vs Rs. 4,321 Cr in Q1FY21 and Rs. 13,880 in Q4FY21), despite lower collections in May'21.

| (Rs. Cr) | Q1FY21 | Q1FY22 | Book Growth (%) |
|--------------------------|--------|--------|-----------------|
| Focused Lending Business | | | |
| Rural Finance | 27,476 | 29,659 | 8% |
| Housing Finance | 26,954 | 22,809 | (15)% |
| Infrastructure Finance | 39,276 | 33,290 | (15)% |
| Total Focused Book | 93,706 | 85,758 | (8)% |
| Defocused Businesses | 5,173 | 2,682 | (48)% |
| Total Lending Book | 98,879 | 88,440 | (11)% |

In the Investment Management business, overall AUM has increased from Rs. 60,056 Cr in June'20 to Rs. 76,552 Cr in June'21, up 27% YoY, on account of higher inflows in pure equity and hybrid category.

The Covid second wave did impact business on account of restrictions and closures of dealerships, etc. Despite this, the Company's collection led disbursement strategy backed by concerted on-field efforts as well as data analytics led prioritization and resource allocation led to responsible growth in Q1FY22.

- PAT of Rs. 178 Cr in Q1FY22 vs Rs. 148 Cr in Q1FY21
- Additional provisions of Rs. 369 Cr in Q1FY22: with this carrying total macro-prudential provisions of Rs. 1,403 Cr (1.75% of standard book)
- Reduction in quarterly WAC by 85 bps YoY (7.64% in Q1FY22 vs 8.49% in Q1FY21)
- Achieved NIM+Fees of 7.52%
- GS3 at 5.75% Q1FY22; PCR at 65%; NS3 at 2.07%: GS3 reduced to Rs 4,881 Cr from Rs. 4,939 Cr YoY
- Significant increase in Q1FY22 collections of Rs. 13,166 Cr (vs Rs. 4,321 Cr in Q1FY21); despite lower collections in May'21
- Increase in retailisation: Rural + Retail Housing Book at 45% in Q1FY22

Mr. Dubhashi further added, "Through FY21, as well as in Q1FY22, the company has agilely adapted and calibrated its approach by leveraging on its business strengths. The month-on-month uptick in collection efficiencies post unlock in the last quarter is a result of our concerted efforts and in recent past we have shown our ability to quickly turn around the disbursement volumes as macro factors open up. Our inherent strengths allow us to remain prepared for any short-term disruptions, including those arising from a potential third wave of Covid. We remain steadfast in continuing to be of service to our customers and helping finance their livelihoods and aspirations."

About L&T Finance Holdings (LTFH):

LTFH (www.ltfs.com) is one of India's leading Non-Banking Financial Company (NBFC) that offers a range of financial products and services across rural, housing, infrastructure finance and mutual funds, through its wholly owned subsidiaries. L&T Financial Services (LTFS) is the brand name of L&T Finance Holdings and its subsidiaries. Headquartered in Mumbai, LTFH has been rated AAA - the highest credit rating for NBFCs - by four leading rating agencies. Since FY17, LTFS entities have successfully leveraged digital and data analytics to enhance portfolio quality, achieve scale, increase cost efficiency as well as build market leading products offering among the best-in-class turnaround time (TAT), in service of our consumers. L&T Financial Services has been certified as a constituent company in the FTSE4Good Index Series, for its ESG standards. LTFS was recognised as the 'Socially Aware Corporate of the Year' in the Business Standard Social Excellence Awards 2019, and was awarded FICCI's Corporate Social Responsibility Award for "Women Empowerment" for Digital Sakhi, its flagship CSR program.

| | | | |
|----------------|----------|-------------|-----------------|
| Online Portal: | Latestly | Edition: NA | Online Coverage |
|----------------|----------|-------------|-----------------|

| | |
|----------------|--------------|
| Published Date | 16 July 2021 |
|----------------|--------------|

Latest News | BIZ-RESULTS-L&T FINANCE L&T Finance Holdings Q1 Profit Rises 20 Pc to Rs 178 Cr

<https://www.latestly.com/agency-news/latest-news-biz-results-lt-finance-lt-finance-holdings-q1-profit-rises-20-pc-to-rs-178-cr-2647441.html>

L&T Finance Holdings on Friday reported 20 per cent rise in net profit at Rs 178 crore for June quarter 2021-22, mainly driven by rural demand for farm equipment.

L&T Finance Holdings on Friday reported 20 per cent rise in net profit at Rs 178 crore for June quarter 2021-22, mainly driven by rural demand for farm equipment.

The non-banking financial company had registered Rs 148 crore profit in the year-ago period.

LTFH said COVID-related partial lockdowns in April and May had an impact on few businesses during the quarter under Reviews.

However, with gradual unlock of the economy from June, the disbursements bounced back led by faster pick-up in economic activity across farm equipment finance, two-wheeler finance, onsumer loans and infrastructure finance.

Due to slower industry pick-up, the micro loans, housing and real estate business saw moderate uptick in collections and disbursements, it said.

Farm equipment finance witnessed 130 per cent growth at Rs 1,357 crore as against Rs 590 crore in the year-ago period.

Infrastructure finance showed robust disbursement momentum post unlock and continued sell-down with Rs 1,480 crore disbursed in the quarter.

The business continues to see robust performance backed by higher sell-down volumes and refinancing, it added.

The company's gross non-performing assets (NPAs) rose a tad to 5.75 per cent during the quarter as against 5.24 per cent in the year- ago period. Net NPAs or bad loans rose to 2.07 per cent from 1.71 per cent.

From 2018-19, LTFH started building macro-prudential provisions for any unanticipated future events which held the company in good stead.

Continuing this focus, as a prudent measure LTFH created additional provisions of Rs 369 crore in the quarter under review. With this, it is carrying total additional provision of Rs 1,403 crore (1.75 per cent of standard book), it said.

These provisions are over and above the expected credit losses on NPA and standard asset provisions.

"Despite severe impact of COVID 2.0, the learnings from COVID 1.0 held us in good stead in managing short-term challenges and helped maximise positive impact on business metrics.

"Our Q1FY22 performance reflects the fact that the company has built a sustainable business model, one which will enable it to grow in the medium to long-term while dealing with any short-term challenges (including impact of COVID 2.0)," LTFH Managing Director & CEO Dinanath Dubhashi said.

Electronic Coverage

| | | | |
|----------|--------|------------|--------------|
| Channel: | ET Now | Aired Date | 19 July 2021 |
|----------|--------|------------|--------------|



| | | | |
|----------|--------------|------------|--------------|
| Channel: | Zee Business | Aired Date | 19 July 2021 |
|----------|--------------|------------|--------------|

रिटेल सेगमेंट में कितनी रिकवरी? ZEEBUSINESS.in

| L&T फाइनेंस: जून तिमाही (YoY) | |
|-------------------------------|--------------|
| आय (₹Cr) | मुनाफा (₹Cr) |
| 3387 | 177 |
| ▼ 7% | ▲ 20% |
| 3140 | 148 |
| L&T Finance | ▼ 92.60 |

नई लिस्टिंग

| | | |
|-------------------|---------|--------|
| Clean Science NSE | 1600.00 | 77.78% |
| Clean Science BSE | 1600.00 | 77.78% |

MARKET UPDATE

| | | |
|--------------|--------------------|--------------------|
| BSE SmallCap | 26539.33 | +77.02 |
| 0.65 | Sam TV | 1.3m 542.15 ▲ 8.35 |
| Fin | 0.5m 465.05 ▼ 3.45 | Laurus Labs |

MCX BULDEX

| |
|----------|
| 14645.99 |
| 63.75 |

| | | | |
|----------|------------|------------|--------------|
| Channel: | CNBC Awaaz | Aired Date | 19 July 2021 |
|----------|------------|------------|--------------|

कहीं और जाने की जरूरत ही नहीं



L&T FINANCE: Q1 (YoY)

| NII (₹ Cr) | PAT (₹ Cr) |
|------------|------------|
| 1417 | 178 |
| 14.7% ▲ | 20.3% ▲ |
| 1257 | 148 |

L&T FIN HOLDINGS 92.10 ▼ 5%



आज के नतीजे

ACC

NIPPON LIFE INDIA

Clean Science and Technology

1784.40

884.40 ▲

ISSUE PRICE @₹900/Sh
 CLEAN SCIENCE: BSE पर ₹1784.40/Sh पर सेटल

9:48 AM

GOLD ▲ 3.80


SILVER ▼ 0.14

99.00 ▼ 4.15

51.45

TELUSI TTD 4316.30 ▲ 13.65

Obrentol TTD 705.20 ▼ 1.55



| | | | |
|----------|------------|------------|--------------|
| Channel: | CNBC Bajar | Aired Date | 19 July 2021 |
|----------|------------|------------|--------------|



Thank You