



✘ L&T Fin Q1 Profit Up 49%

MUMBAI L&T Finance Holdings, financial services arm of the engineering major L&T, on Wednesday reported a consolidated net profit growth of 49% at ₹309 crore for the three months to June driven by higher advances that clipped at 96.4% and better asset quality. This is the fifth consecutive successful quarter for the company after many quarters of headwinds wherein it has been improving its return on investment (RoE), for which it has set a target of 18-20% by 2020.

Business Standard

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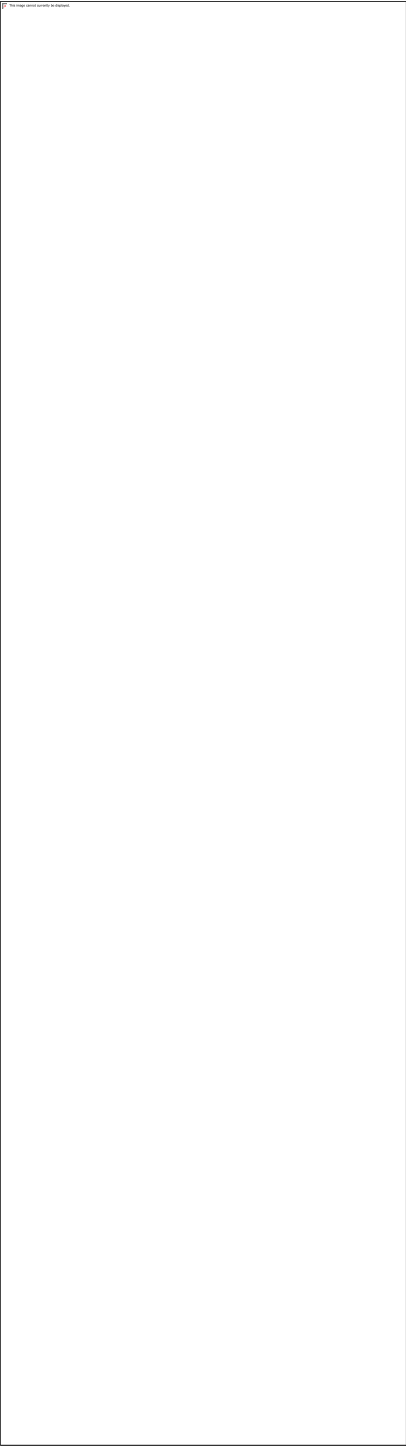
L&T Finance net soars 49% as advances jump 96%

L&T Finance Holdings, financial services arm of the engineering major Larsen & Toubro, reported on Wednesday consolidated net profit growth of 49 per cent at ₹309 crore. **PTI**

L&T Finance Holdings net up 49%

Mumbai, July 26

L&T Finance Holdings reported a 49 per cent jump in consolidated net profit at ₹309 crore in the first quarter ended June 30, against ₹207 crore in the year-ago quarter. The company said the profit growth was achieved after taking accelerated provisions of ₹230 crore over and above regulatory provisions in order to further strengthen its portfolio. Total income increased 16.5 per cent to ₹2,366 crore. OUR BUREAU



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