



# L&T Fin Net Up 45% on Higher Fee Income

**our Bureau**

**Mumbai:** Non-banking finance company L&T Finance today reported 45% jump in net profit in the second quarter, aided by expansion in fee income. During the quarter ended September, consolidated profit grew to ₹360 crore.

“Since last year, our focus has been on improving return on equity, reducing expenses and cutting down our defocused portfolio,” said L&T Finance MD Dinanath Dubhashi.

The company has been winding down its defocussed book, which includes construction equipment and three wheelers. It comprises 3% of the loan book.

Debhashi expects recapitalisation of public sector banks to be positive for L&T Finance as the fee income through sell-down of loans will go up.

Shares of the company rose 0.10% to ₹196.45 from previous close on Bombay Stock Exchange.



**THE TIMES OF INDIA**

## **L&T Fin Q2 net profit up 45%**

**Mumbai:** L&T Finance Holdings on Thursday said its consolidated profit rose to Rs 360 crore for quarter ended September 2017, registering a growth of 45% year-on-year. This growth in PAT has been achieved after taking accelerated credit cost of Rs 277 crore. AGENCIES



# L&T Finance reports 45% rise in net profit

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MUMBAI

**L**&T Finance Holdings Ltd (LTFH) on Thursday reported a net profit of Rs360 crore during the July-September quarter, up 45% from Rs248 crore a year ago.

Profit was driven by robust growth in its rural lending and housing finance business.

Rural lending grew 29% year-on-year to Rs11,874 crore while the housing finance business reported a growth of 35% to Rs15,371 crore.

The company's gross non-performing assets stood at 5.80% of loan book—down from 9.64% during the same quarter last fiscal.

The non-banking financial company's (NBFC) overall loan book also grew 19% from Rs60,898 crore to Rs72,348 crore. Its renewable financing business grew by 35%, from Rs10,635 crore to Rs14,333 crore.

**NBFC's overall  
loan book  
grew 19% from  
Rs60,898 cr to  
Rs72,348 cr**

The financial services firm is also winding down businesses it calls 'defocused'. Its defocused book fell 47% from Rs3,817 crore to Rs2,005 crore.

"The defocused businesses includes cars, small, medium and heavy commercial vehicles, small and medium enterprises term loans, construction equipment, gensets, three wheelers etc," Dinanath Dubhashi, managing director and chief executive at LTFH told *Mint* in August.

Shares of L&T Finance Holdings rose 0.1% from their previous to close at Rs 196.45 on the BSE on Thursday while the benchmark Sensex index rose 0.32%.

**Business Standard**

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**L&T Finance posts  
45% increase in profit**

L&T Finance Holdings on Thursday said its consolidated profit increased to ₹360 crore for the quarter ended September 2017 (Q2), registering a growth of 45 per cent year-on-year, PTI reported. This growth in profit after tax has been achieved after taking accelerated credit cost of ₹277 crore, the company said in a regulatory filing. The company had posted a profit of ₹248 crore in Q2 of FY17. Its gross non-performing assets (NPAs) increased marginally to 5.8 per cent of gross advances in Q2, compared with 5.71 per cent in the year-ago period. Net NPAs stood flat at 3.31 per cent on a yearly basis.

The company's shares last traded at ₹196.45 apiece on the BSE, up 0.10 per cent over Wednesday's close.

THE BUSINESS  
**Business Line**

# L&T Finance Holdings net rises 45% on robust lending

## OUR BUREAU

Mumbai, October 26

Propelled by healthy growth in loan disbursements and other income, L&T Finance Holdings reported a 45 per cent increase in consolidated net profit at ₹360 crore against ₹248 crore in the year-ago period.

The consolidated profit includes the numbers of wholly-owned subsidiaries— L&T Finance, L&T Housing Finance, L&T Infrastructure Finance Company, L&T Investment Management, and L&T Capital Markets. In the reporting quarter, revenue from operations increased by 14 per cent year-on-year (y-o-y) to ₹2,384 crore. Other income shot up 106 per cent to ₹111 crore.

On the expenses side, finance costs grew 12 per cent to ₹1,297 crore. Allowances and write-offs were up 47 per cent to ₹471 crore.

Loan disbursements (excluding IPO financing) jumped 81 per cent to ₹20,239 crore. This includes loans disbursed to the rural, housing and wholesale segments.

The overall book increased 19 per cent to ₹72,348 crore. Average assets under management of the investment management business jumped 61 per cent to ₹52,749 crore. Average assets under service of the wealth management business rose 52 per cent to ₹16,542 crore.

“In the focused businesses, which are our profitable businesses, the disbursement grew 81 per cent. Fee and other income growth is 153 per cent. Operating expenses have grown by just about 4 per cent. ...The asset quality has improved significantly from last year,” Dinanath Dubhashi, MD and CEO, said. Gross non-performing assets to gross advances ratio improved to 5.80 per cent in the reporting quarter from 9.64 per cent in

the year-ago quarter. The company, in its presentation, said the return on equity (ROE) in the current quarter at 15.15 per cent is the highest ever since listing in August 2011. The ROE in the year-ago quarter was 11.72 per cent. The company's shares closed at ₹196.45 apiece, up 0.10 per cent over the previous close on the BSE.

# L&T Fin Holdings reports 45.22% rise in net profit

FE BUREAU

Mumbai, October 26

**L&T FINANCE HOLDINGS** on Thursday reported a 45.22% rise in its second quarter consolidated net profit at ₹360.24 crore compared to the same period last year.

This growth has been achieved after taking accelerated credit cost of ₹277 crore in order to further strengthen the portfolio, the company said in a statement.

Income from operations rose 14.19% on a year-on-year basis in the second quarter to ₹2,383.82 crore. Total income rose by 16.49% to ₹2,494.72 crore.

The Average Assets under Management (AAUM) in the Investment Management business increased by 61% to ₹52,749 crore.

Average Assets under Service (AAUS) in Wealth Management business saw a

growth of 52% to ₹16,542 crore in the second quarter.

Asset quality deteriorated marginally with the gross non-performing assets (NPA) rising by nine basis points to 5.8% in the second quarter compared to 5.71% in the previous quarter. The company has moved to recognition of GNPA at 90 days past due (DPD) since the first quarter of FY18.

Net NPAs remained flat at 3.31% on a sequential basis. The company's provision coverage ratio stood at 42.96%.

L&T Finance Holdings has seen a 23% y-o-y increase in its assets. The lending business witnessed an 81% growth in disbursements on a y-o-y basis with the rural finance segment seeing 88% growth, housing finance seeing 32% growth and wholesale finance witnessing 94% growth in disbursements.

## Report card

(₹ crore)

	Q2FY17	Q2FY18	% CHANGE	Q1FY18	% CHANGE
Operating Income	2,087.55	2,383.82	14.19	2,258.70	5.54
Total Income	2,141.57	2,494.72	16.49	2,365.76	5.45
Net Profit	248.06	360.24	45.22	309.17	16.52
Gross NPAs	-	5.80%	-	5.71%	9 bpts
Net NPAs	-	3.31%	-	3.31%	Nil

Source: BSE Filing

## **L&T FINANCE REPORTS 45% RISE IN Q2 NET**

**MUMBAI:** L &T Finance Holdings Ltd (LTFH) on Thursday reported a net profit of ₹360 crore during the July-September quarter, up 45% from ₹248 crore a year ago. Profit was driven by robust growth in its rural lending and housing finance business. Rural lending grew 29% year-on-year to ₹11,874 crore while the housing finance business reported a growth of 35% to ₹15,371 crore. The company's gross non-performing assets stood at 5.80% of loan book—down from 9.64% during the same quarter last fiscal.

# എൽ ആൻഡ് ടി ഫിനാൻസ്:

## ലാഭത്തിൽ 45%

### വർധന

കൊച്ചി • എൽ ആൻഡ് ടി ഫിനാൻസ് ഹോൾഡിങ്സ് ലിമിറ്റഡ് സെപ്റ്റംബർ 30ന് അവസാനിച്ച ത്രൈമാസത്തിൽ 360 കോടി രൂപയുടെ സഞ്ചിത അറ്റാദായം നേടി. മുൻ വർഷം ഇതേ കാലയളവിലെ അറ്റാദായത്തെക്കാൾ 45 ശതമാനമാണ് വർധന.

ഇൻവെസ്റ്റ്മെന്റ്, വെൽത്ത് മാനേജ്മെന്റ് ബിസിനസുകളിൽ ശക്തമായ വളർച്ചയാണു കമ്പനി നേടിയതെന്നു മാനേജിംഗ് ഡയറക്ടറും ചീഫ് എക്സിക്യൂട്ടീവ് ഓഫീസറുമായ ദിനനാഥ് ദുഭാഷി പറഞ്ഞു. ഭവന വായ്പയിലും ഗ്രാമീണ വായ്പയിലും മികച്ച വളർച്ച കൈവരിച്ചു.

ഇൻവെസ്റ്റ്മെന്റ് മാനേജ്മെന്റുമായി ബന്ധപ്പെട്ടു കമ്പനിക്കെകാര്യം ചെയ്യുന്ന ആസ്തി 61% വർദ്ധിച്ച് 52,749 കോടി രൂപയായി. വെൽത്ത് മാനേജ്മെന്റ് രംഗത്തു കൈകാര്യം ചെയ്യുന്ന ആസ്തി 52% വർദ്ധിച്ച് 16,542 കോടിയിലെത്തി.