

L&T Fin Holdings Q2 Net Up 17% at ₹182 cr

Mumbai: L&T Finance Holdings, the financial services arm of country's biggest engineering and construction firm Larsen and Toubro, reported 17% growth in net profit from a year ago, mainly due to uptick in credit growth and improvement in margins, reports **Our Bureau**. Net interest margin for the lending business was at 6.05% during this quarter, up from 5.49% in the same quarter last year. Net profit rose to ₹182 crore in the quarter ended September 30, from ₹156 crore in the year-ago period. "We continue to see healthy asset accretion on the back of robust disbursements to operating projects in the wholesale business and retail business," said Y M Deosthalee, chairman and managing director L&T Finance Holdings. The company's loan book grew 21% to ₹42,760 crore from ₹35,495 crore. Asset quality improved with gross non-performing assets declining to 2.96%