

**L&T Finance Holdings Ltd. records Profit After Tax of Rs. 531 crore (Consolidated) for the first quarter of the financial year 2023-24, up 103 percent Year-on-Year**

Achieves Lakshya 2026 goal of over 80 percent retailisation much ahead of time;  
PLANET app crosses 44 lakh downloads

- **Profit After Tax (PAT) of Rs. 531 crore (Consolidated) in the first quarter ended June 30, 2023, up 103 percent Year-on-Year (YoY);**
- **Retail portfolio mix now stands at 82 percent of the total loan book; achieved Lakshya 2026 goal of greater than 80 percent retailisation almost three years in advance**
- **Quarterly retail disbursements at Rs. 11,193 crore driven by strong growth across all retail segments coupled with top-notch digital and data analytics**
- **Accelerated reduction in the wholesale book by 65 percent YoY, a reduction of Rs. 25,992 crore in line with Lakshya 2026 gaining momentum towards becoming a top-notch, retail finance company**
- **PLANET app crosses 44 lakh downloads; Powering up with digital technology towards becoming a Fintech@Scale**
- **Progressing well on the proposed merger of entities leading to a ‘Single entity structure’**

**July 19, 2023, Mumbai:** L&T Finance Holdings Ltd. (LTFH), one of the leading Non-Banking Financial Companies (NBFCs), which is accelerating its journey towards becoming a customer-focused, top class, digitally-enabled retail NBFC has posted a consolidated PAT of Rs. 531 crore for the first quarter ended June 30, 2023, recording a growth of 103 percent YoY.

The Company has also achieved a retail loan portfolio mix of 82 percent of the total loan book, which is over the 80 percent retailisation target set under the Lakshya 2026 goal. The Company has achieved most of its Lakshya 2026 goals almost 3 years in advance.

The Company's customer facing application - PLANET app, which was soft launched in the fourth quarter of the financial year 2021-2022, has emerged as a powerful digital channel for its customers and has crossed 44 lakh downloads till date.

The quarterly retail disbursements stood at Rs. 11,193 crore for the quarter ended June 30, 2023, recording a growth of 25 percent YoY. The growth is driven by strong growth across all retail segments. The retail book now stands at Rs. 64,274 crore, up 34 percent when compared with the quarter ending June 30, 2022.

Besides, there has been an accelerated reduction in wholesale book by 65 percent YoY i.e., a reduction of Rs. 25,992 crore in line with Lakshya 2026 goals gaining momentum.

Commenting on the financial results, **Mr. Dinanath Dubhashi, Managing Director & CEO, L&T Finance Holdings Ltd.** said, “It gives me immense pleasure to announce that we have achieved Retailisation of 82% in Q1FY24 itself, much ahead of Lakshya 2026 goal of greater than 80% Retailisation. In fact, we have been able to achieve most of our Lakshya 2026 goals almost 3 years in advance. This achievement is attributed to the twin strategy of strongly growing the retail asset book on one side and ensuring a sharp reduction in the wholesale book on the other, while maintaining best-in-class asset quality. On the fintech front, our customer facing application PLANET has crossed 44 lakh downloads as on date and is constantly evolving to offer exciting features to our customers, while servicing most of their requirements. Going forward, we will sustain our growth momentum and continue to work towards creating a customer-focused and sustainable Fintech@Scale. The

Company will continue to develop digital finance delivery as a customer value proposition thereby touching every part of the customer ecosystem through our digital offerings.”

During the quarter ended June 30, 2023, LTFH witnessed strong growth across all retail segments.

Rural Group Loans & Micro Finance disbursements for the quarter ended June 30, 2023 registered its highest ever quarterly disbursements at Rs. 4,511 crore, recording a YoY growth of 18 percent. The business was aided by deepened geo-presence in under-penetrated markets, stronger customer retention with healthy share of vintage borrowers. A pilot of Rural Loan Against Property (Rural LAP), the latest offering under the Rural Business Finance umbrella, was also initiated in Madurai, Tamil Nadu.

Farm Equipment Finance disbursements saw a YoY growth of 15 percent for the quarter ended June 30, 2023 at Rs. 1,757 crore. The business witnessed growth on the back of improved on-field productivity and enhanced customer retention through Kisan Suvidha top-up and Refinance.

Two-Wheeler Finance witnessed disbursements of Rs. 1,726 crore for the quarter ended June 30, 2023 with a 14 percent increase YoY. The Company continues to focus on collections led disbursements while building a robust network of dealerships through new initiatives. The business also witnessed the launch of two new products, Centum and VIP Pro to cater to better credit profile customer segment.

Consumer Loans continued to scale up while protecting portfolio quality with Rs. 1,162 crore disbursements for the quarter ended June 30, 2023 compared with Rs. 1,010 crore in the same period a year ago.

Housing Loans and Loans Against Property showed sustained growth momentum in the quarter ended June 30, 2023 with a 39 percent increase in disbursements YoY at Rs. 1,299 crore.

SME Loans also registered robust growth with disbursements at Rs. 607 crore in for the quarter ended June 30, 2023 as against a disbursement of Rs. 68 crore in the same period a year ago. During the quarter, the business crossed overall disbursements of Rs. 2,000 crore since inception on the back increased geographical presence and concerted efforts towards digitization and channel expansion.

#### **About L&T Finance Holdings (LTFH):**

L&T Finance Holdings Limited (LTFH) (<https://www.ltfs.com>), a leading Non-Banking Financial Company (NBFC), offers a range of financial products and services through its subsidiary L&T Finance Ltd. (LTF) under the L&T Finance brand. Headquartered in Mumbai, the Company has been rated AAA — the highest credit rating for NBFCs — by four leading rating agencies. It has also received leadership scores and ratings by global and national Environmental, Social and Governance (ESG) rating providers for its sustainability performance. The Company has also won many prestigious awards for its flagship CSR project – “Digital Sakhi” which is focused on women empowerment and digital and financial inclusion. Our focus on doing the ‘right businesses’ has helped the Company become one of the leading financiers in key retail products. The Company is focused on creating a top-class, digitally enabled retail finance company as part of the Lakshya 2026 plan. The goal is to move the emphasis from product focus to customer focus and establish a robust retail portfolio with quality assets, thus creating a Fintech@Scale while keeping ESG at the core. Fintech@Scale is one of the pillars of the Company’s strategic roadmap - Lakshya 2026. The Company has over 2.1 crore customer database, and this database is being leveraged to cross-sell, up-sell as well as identify new customers.

