

L&T Finance Ltd. (LTF) records all-time high Profit After Tax (PAT) of Rs. 686 Crore (Consol.) up 29% Year-on-Year (YoY) for the first quarter ended June 30, 2024

Strong Retail Franchise with a Retail Book of Rs. 84,444 Crore, up 31% YoY

Retail Disbursements at Rs. 14,839 Crore, up 33% YoY, for the first quarter ended June 30, 2024

PLANET App crosses over 1 Crore downloads till date

The first quarter ended June 30, 2024, saw the launch of 'The Complete Home Loan' campaign and deployment of LTF's AI powered underwriting engine 'Project Cyclops'

July 16, 2024, Mumbai: L&T Finance Ltd. (LTF), one of the leading Non-Banking Financial Companies (NBFCs) in India has recorded an all-time high PAT of Rs. 686 Crore, up 29% YoY for the first quarter ended June 30, 2024.

The Company has recorded quarterly retail disbursement of Rs. 14,839 Crore for the first quarter ended June 30, 2024, up 33% YoY. The retail book size reached Rs. 84,444 Crore during the quarter, implying a growth of 31% YoY.

Furthermore, the Company's customer-facing PLANET app, which has emerged as a powerful digital channel for customers, has crossed more than 1 Crore downloads as on date, comprising more than 12 lakh downloads from the rural areas.

Commenting on the financial results, **Mr. Sudipta Roy, Managing Director & CEO, L&T Finance Ltd.** said, "It is with great pleasure that I announce our results for the first quarter ended June 30, 2024. The results you see for the quarter reflect the success of our 5-pillar strategy. The focus is on enhancing customer acquisition through the creation of a robust funnel and contiguous products, sharpening credit underwriting through the deployment of our proprietary digital credit engine, 'Project Cyclops', building a futuristic digital architecture to drive innovation, increasing brand visibility through amplified share of voice, and capability building through the recruitment and upskilling of tech talent, which is resulting in robust performance.

In our ongoing efforts to revolutionize the lending space, LTF has been prioritizing customer-centricity and harnessing cutting-edge technology. A significant milestone in this journey was the deployment of 'Project Cyclops' during the first quarter ended June 30, 2024, which enables an in-depth assessment of a customer's ability to service the loan availed by them. The innovative digital solution has been successfully rolled out in beta across 25 locations through a network of 200 selected dealers, offering two-wheeler loans.

Furthermore, from establishing a distinctive sonic brand identity to launching our 'The Complete Home Loan' campaign, LTF is steadfast in its business growth journey. I am confident that the focus on customer-centricity, innovation, and technology will continue to propel us forward as we strive for excellence in the lending space."

Healthy retail disbursements & book:

- **Rural Business Finance for the first quarter ended June 30 for the financial year 2024-25 (Q1FY25):**
 - Q1FY25 disbursements at Rs. 5,773 Crore vs. Rs. 4,511 Crore, up 28% YoY
 - Book size at Rs. 25,887 Crore vs. Rs. 19,743 Crore, up 31% (YoY)
 - Growth aided by the deepening of the customer acquisition funnel, both horizontally through expansion into newer locations and vertically through increasing the number of customers across existing locations

- **Farmer Finance for the first quarter ended June 30 for the financial year 2024-25 (Q1FY25):**
 - Q1FY25 disbursements at Rs. 1,903 Crore vs. Rs. 1,757 Crore, up 8% YoY
 - Book size at Rs. 14,204 Crore vs. Rs. 13,125 Crore, up 8% (YoY)
 - Growth aided by steady disbursement while the industry growth remained flat
- **Two-wheeler Finance for the first quarter ended June 30 for the financial year 2024-25 (Q1FY25):**
 - Q1FY25 disbursements at Rs. 2,621 Crore vs. Rs. 1,726 Crore, up 52% YoY
 - Book size at Rs. 12,025 Crore vs. Rs. 9,190 Crore, up 31% (YoY)
 - Growth aided by the activation of new dealership points during the quarter, as well as continued focus on prime disbursements. Additionally, LTF achieved 100% YoY growth in Electric Vehicle (EV) financing and received a strong reception for its offering under the Superbike segment
- **Personal Loans for the first quarter ended June 30 for the financial year 2024-25 (Q1FY25):**
 - Q1FY25 disbursements at Rs. 1,178 Crore vs. Rs. 1,162 Crore, up 1% YoY
 - Book size at Rs. 6,667 Crore vs. Rs. 5,995 Crore, up 11% (YoY)
 - Growth aided by associations with newer Direct Selling Agent (DSA) channels across various locations
- **Housing Loans and Loans Against Property for the first quarter ended June 30 for the financial year 2024-25 (Q1FY25):**
 - Q1FY25 disbursements at Rs. 2,245 Crore vs. Rs. 1,299 Crore, up 73% YoY
 - Book size at Rs. 19,961 Crore vs. Rs. 14,075 Crore, up 42% (YoY)
 - Growth aided by collaborative launches with prime developers across top locations. Additionally, the launch of LTF's 'The Complete Home Loan' offering across 11 locations drove higher lead generation, thus contributing to improved performance
- **SME Finance for the first quarter ended June 30 for the financial year 2024-25 (Q1FY25):**
 - Q1FY25 disbursements at Rs. 978 Crore vs. Rs. 607 Crore, up 61% YoY
 - Book size at Rs. 4,471 Crore vs. Rs. 1,779 Crore, up 151% (YoY)
 - Growth aided by focus on building additional channels to diversifying existing sourcing funnel

About L&T Finance Ltd (LTF):

L&T Finance Ltd. (LTF) (<https://www.ltf.com>), formerly known as L&T Finance Holdings Ltd., (LTFH) is a leading Non-Banking Financial Company (NBFC), offering a range of financial products and services. 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 been certified as a Great Place To Work® and has also won many prestigious awards for its flagship CSR project – “Digital Sakhi”- which focuses on women's empowerment and digital and financial inclusion. Under Right to Win, being in 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 around 2.4 Crore customer database, which is being leveraged to cross-sell, up-sell, and identify new customers.

