

April 29, 2022

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

BSE Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street,
Mumbai - 400 001.

Symbol: L&TFH

Security Code No.: 533519

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Submission of Investor / Analyst Presentation

Dear Sir / Madam,

With reference to our letter dated April 18, 2022 and pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed presentation to be made to Institutional Investor(s) / Analyst(s).

Further, as per Regulation 46 of Listing Regulations, the said presentation would also be available on website of the Company i.e. www.ltfs.com/investors.html.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**



Apurva Rathod
Company Secretary and Compliance Officer

Encl: As above

**TRANSFORM
FOCUS
DELIVER**



Redefined

Strategy & Results Update – FY22 & Q4FY22



L&T Financial Services

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Risk Factors and Disclaimers pertaining to L&T Mutual Fund: Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

Agenda

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Q4FY22 Synopsis

B

Journey through the Covid quarters

i

An inflection point for Retail

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Moderation in Wholesale portfolio

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Consolidated performance overview

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Summarising FY22 and Way forward

Q4FY22 Synopsis (1/2)

Strong business momentum; continued focus on increasing retailisation

- **Achieved highest ever quarterly retail disbursement (Rs. 8,105 Cr), up 22% YoY**
- **Retail:** Strong business momentum across all products
 - ML business recorded highest ever quarterly disbursements at Rs. 3,881 Cr, recording a growth of 22% YoY
 - Maintained market share in Farm and 2W and achieved stable disbursements YoY despite industry de-growth
- **New Retail products:** To further accelerate retailisation and support future growth
 - Continued scale-up of 'Digital Native' Consumer loans (Rs. 798 Cr disbursement in Q4FY22 vs. Rs. 229 Cr in Q4FY21)
 - Steadily moved disbursements in SME loans (pilot launched in Q3FY22)
- **Retailisation:** Retail portfolio mix at 51% (up from 43% in Q4FY21); over 6% QoQ increase in retail book
 - Highest ever yearly (Rs. 24,901 Cr) disbursements in Retail business. Book growth of 10% YoY
- **Wholesale:** Infra disbursements at Rs. 6,098 Cr with focus on operational renewable and road projects. RE disbursements limited to tranche with focus on project completion

Leading to sustainable higher margins

- NIMs+Fees at 8.17% in Q4 on back of highest quarterly retail disbursements
 - Increase in retail book and increase in fees on back of higher disbursements
 - Lowest ever cost of borrowing at 7.34% against 7.47% for Q3FY22 (yearly WAC down by 58bps at 7.50%)

Normalised collections rhythm

- Collection Efficiency surpassed pre-Covid levels in Q4FY22 backed by strong data analytics led inputs
- Collections remain robust across businesses; strong momentum in Real estate business on account of increase in collection rhythm and resolutions (Principal repayment / pre-payment of Rs. 3,201 Cr) in last 12 months

STRONG DISBURSEMENTS IN RETAIL BUSINESSES AIDED RETAILISATION JOURNEY

Q4FY22 Synopsis (2/2)

Asset Quality and Provisions

- **Retail:** QoQ improvement across businesses owing to enhanced on-ground collection efforts and analytics based resource allocation
- **Wholesale & Defocused:** ARC sale of Rs. 1,914 Cr in line with business strategy
- Reduction in overall GS3 from 5.91% in Q3 to 3.80% in Q4FY22. NS3 at 2.0% with 48% PCR
- OTR book currently at Rs. 3,040 Cr (OTR 1 – Rs. 1,204 Cr & OTR 2 – Rs. 1,836 Cr), corresponding to 3.44% of book. Pro-active efforts directed towards settlement of OTR book
- **Adequate Provisions:** Carrying additional provisions of Rs. 1,727 Cr (2.10% of standard assets) to counter impact of future Covid waves (if any). These additional provisions may be gradually released in the coming quarters
- Credit costs in Q4 down by 7% QoQ to Rs. 651 Cr, remained flat YoY; FY22 credit cost at Rs. 3,030 Cr, down 11% YoY

Strengthened balance sheet

- Capital adequacy stands at 22.88% (Tier 1: 19.70%)
- D/E at 4.27x

ESG focus

- Raised Rs. 200 Cr through 1st Sustainability Linked Rupee Loan
- LTFH is now 'Water Neutral'. Aim to be water positive by FY23
- Reduced FY22 estimated carbon footprint by 15%

LTFH STRONGLY POSITIONED WITH RESILIENT AND WELL-CAPITALIZED BALANCE SHEET

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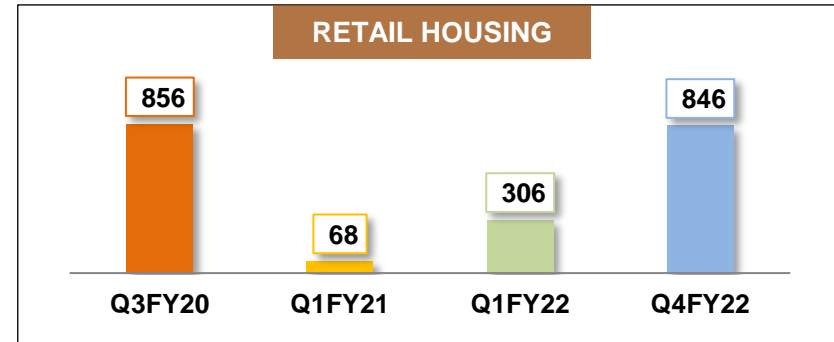
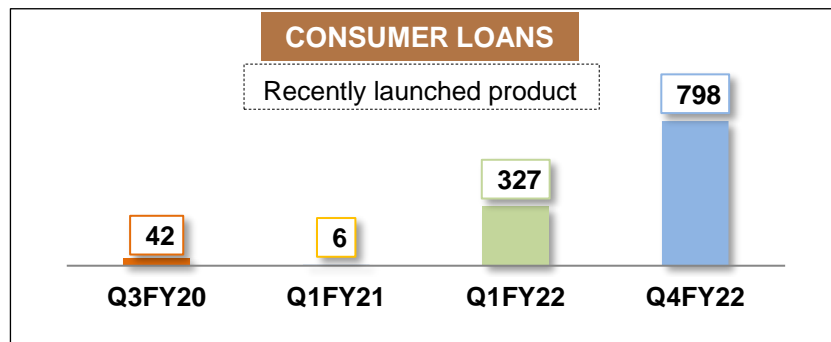
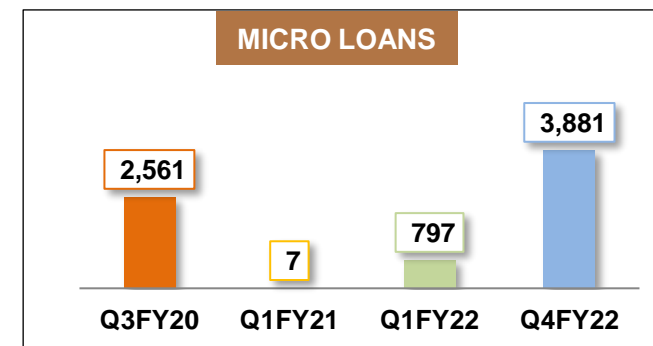
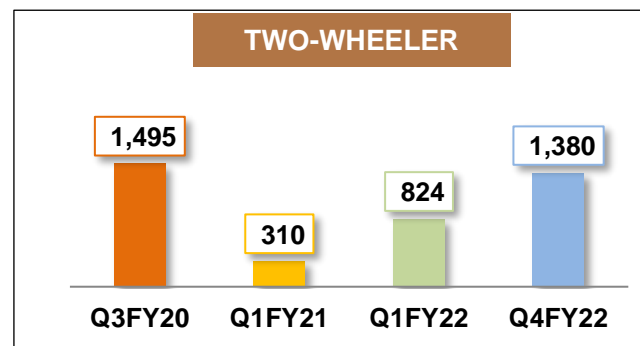
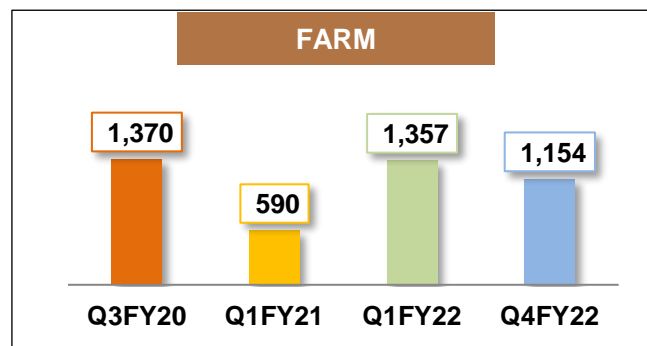
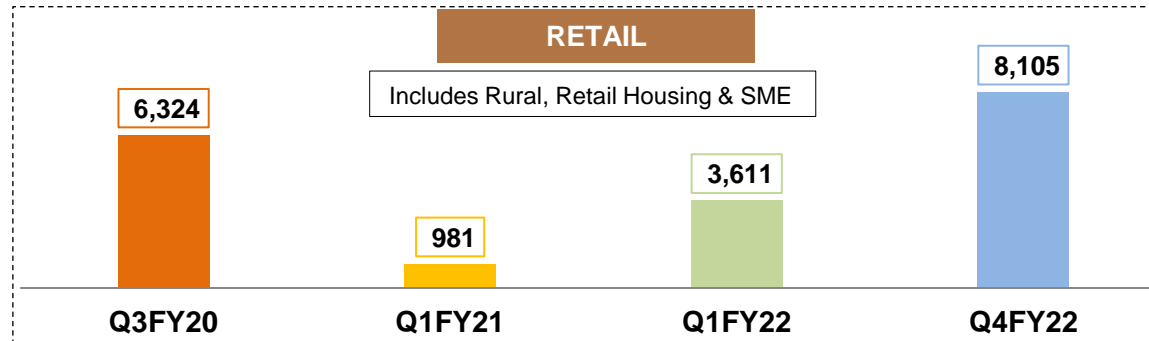
C

Summarising FY22 and Way forward

Retail Finance (1/4)

Strong disbursements... back to pre-Covid levels

in Rs Cr

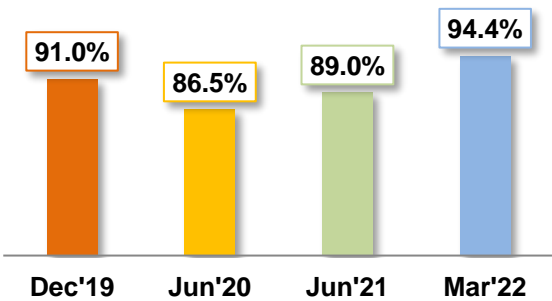


■ Pre-Covid
 ■ Covid 1.0
 ■ Covid 2.0
 ■ Coming out of Covid

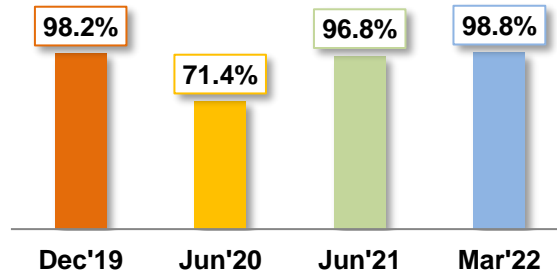
Retail Finance (2/4)

Coupled with robust collections

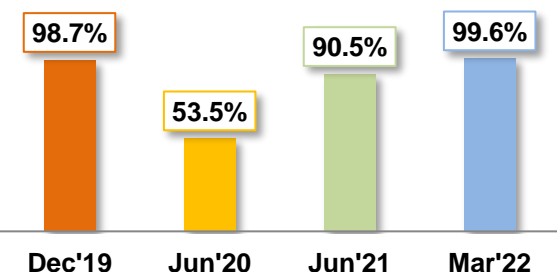
FARM



TWO-WHEELER

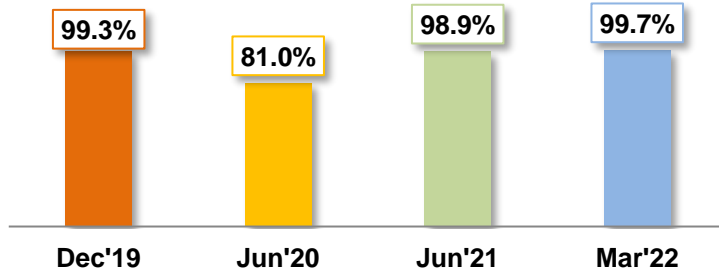


MICRO LOANS

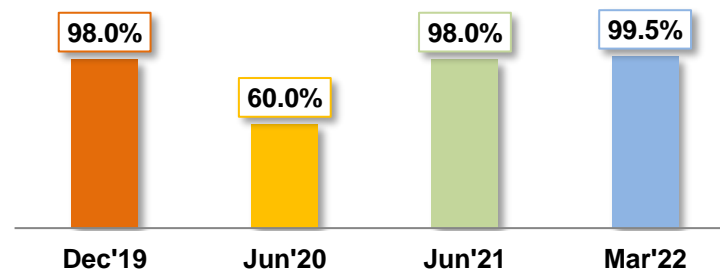


CONSUMER LOANS

Recently launched product



RETAIL HOUSING



■ Pre-Covid
 ■ Covid 1.0
 ■ Covid 2.0
 ■ Coming out of Covid

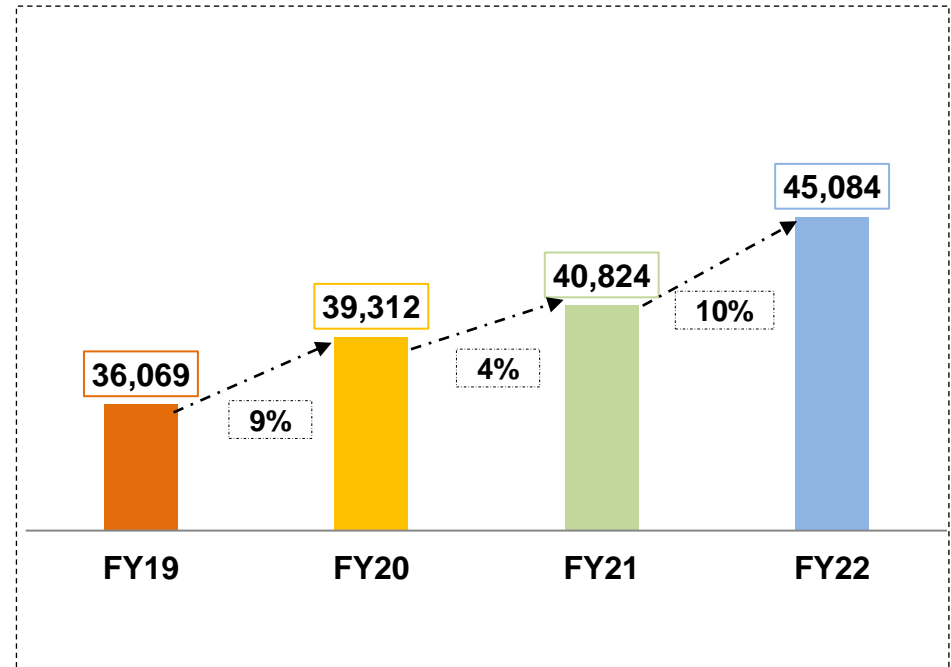
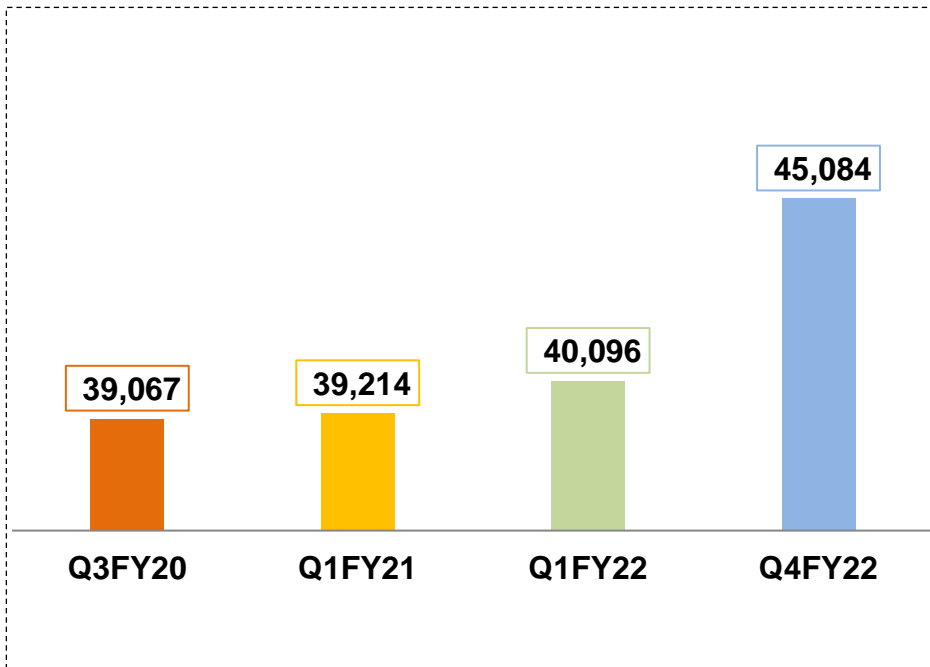
COLLECTION EFFICIENCY SURPASSED PRE-COVID LEVELS

Retail Finance (3/4)

Led to strong book growth

in Rs Cr

RETAIL BOOK

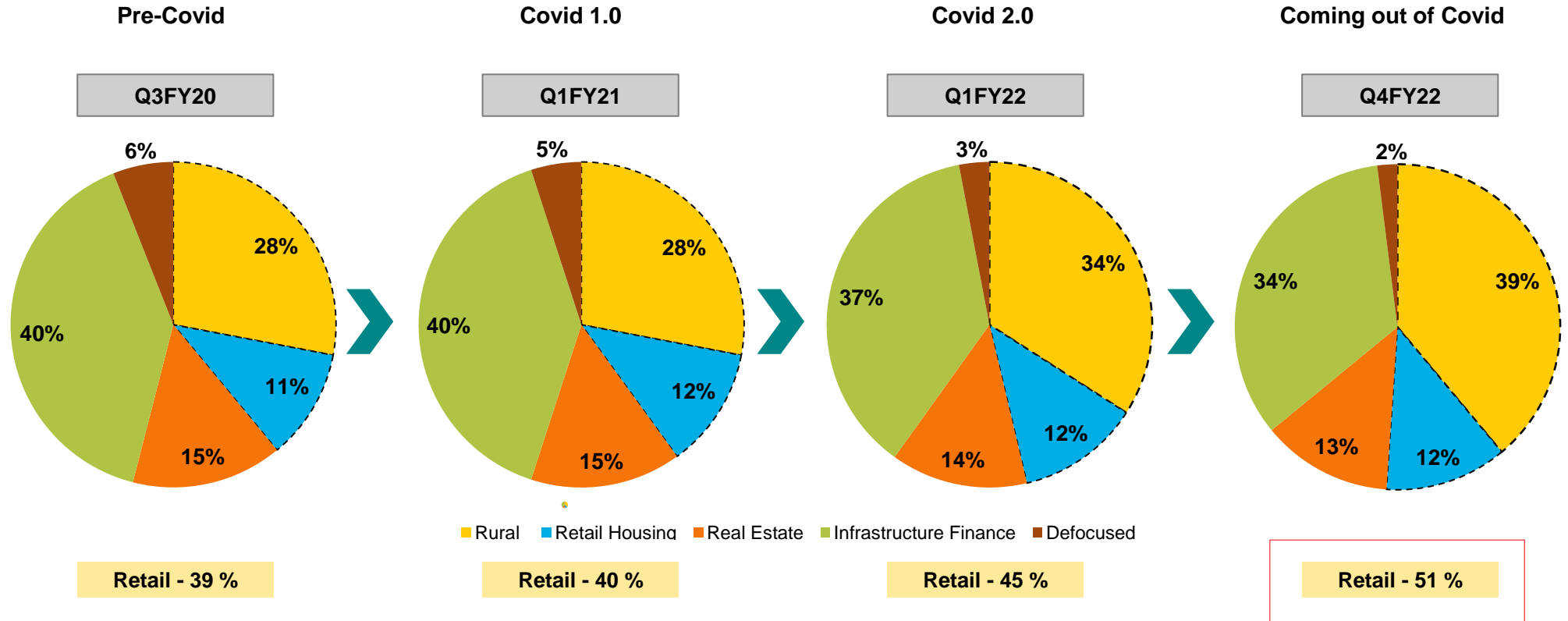


■ Pre-Covid
 ■ Covid 1.0
 ■ Covid 2.0
 ■ Coming out of Covid

10% YOY INCREASE IN RETAIL BOOK IN FY22 – AN YEAR IMPACTED BY COVID

Retail Finance (4/4)

Thereby creating an inflection point for Retail



RETAIL FINANCE IS NOW > 50% OF THE TOTAL BOOK

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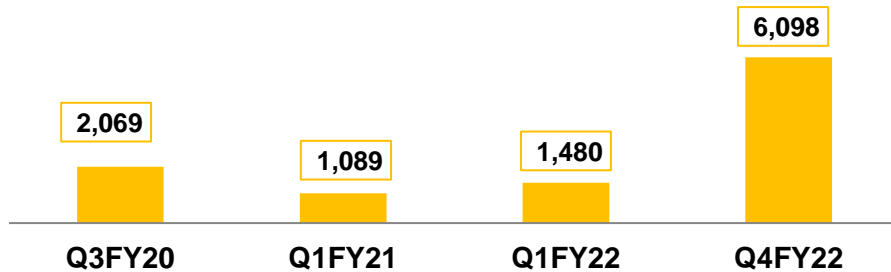
Wholesale Finance (1/2)

Infrastructure Finance

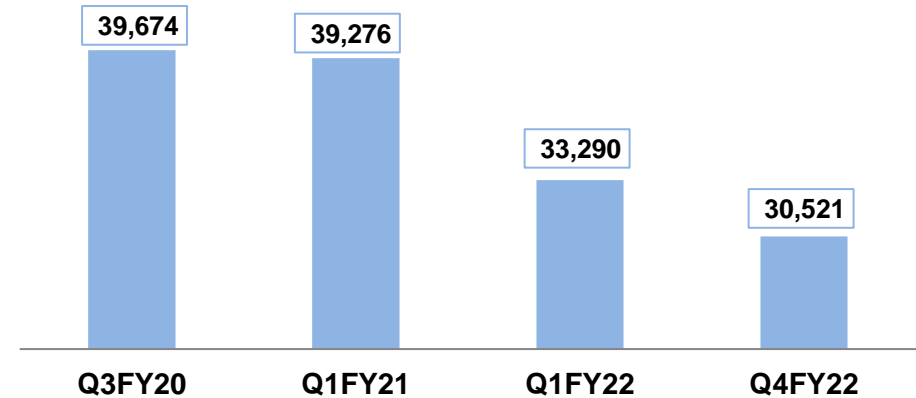
in Rs Cr

INFRASTRUCTURE FINANCE

DISBURSEMENTS



BOOK



CONTINUED ASSET / CAPITAL LIGHT MODEL IN INFRASTRUCTURE FINANCE

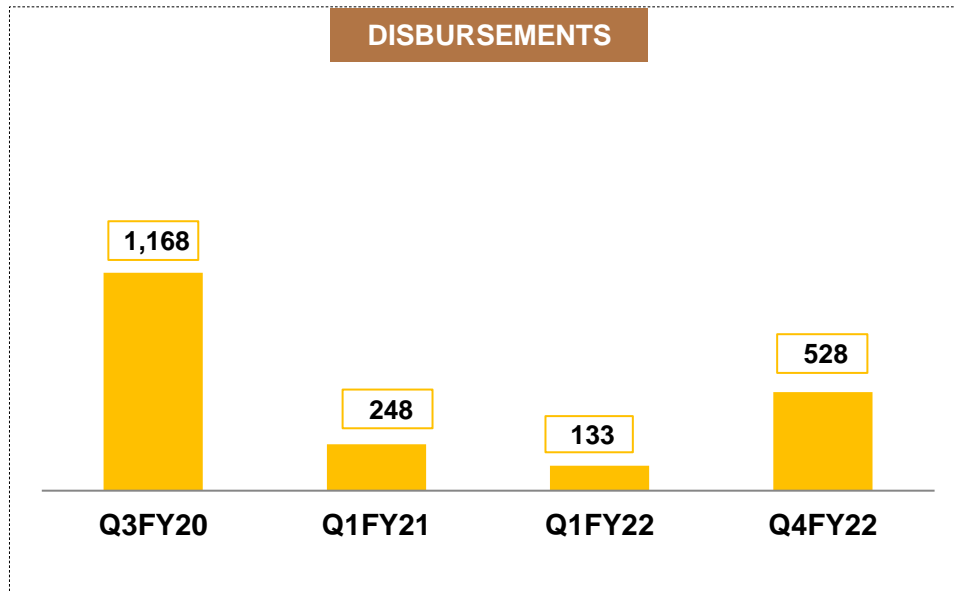
Wholesale Finance (2/2)

Real Estate Finance

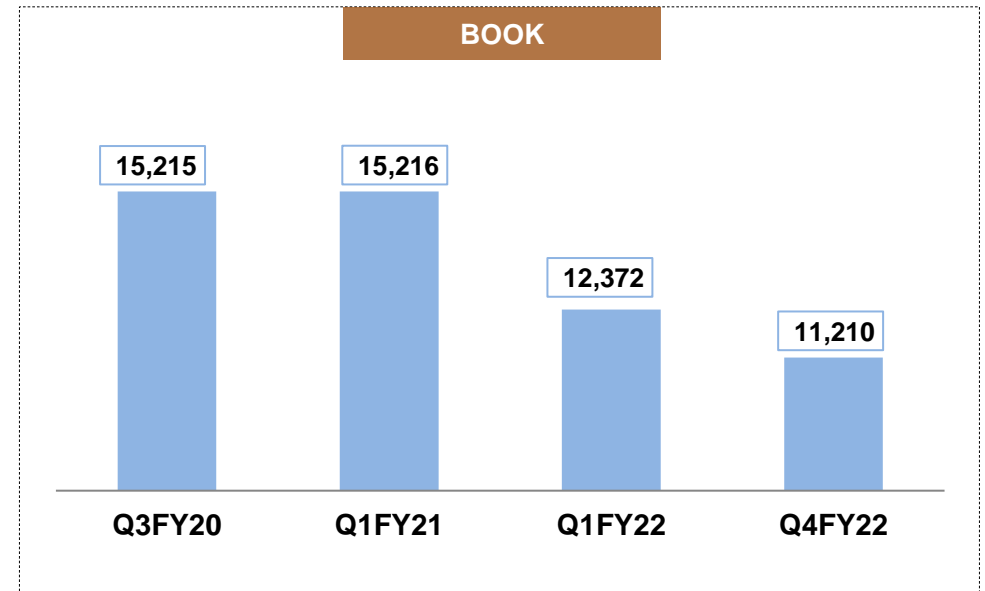
in Rs Cr

REAL ESTATE FINANCE

DISBURSEMENTS



BOOK



FOCUS ON PROJECT COMPLETION AND RIGOROUS MONITORING

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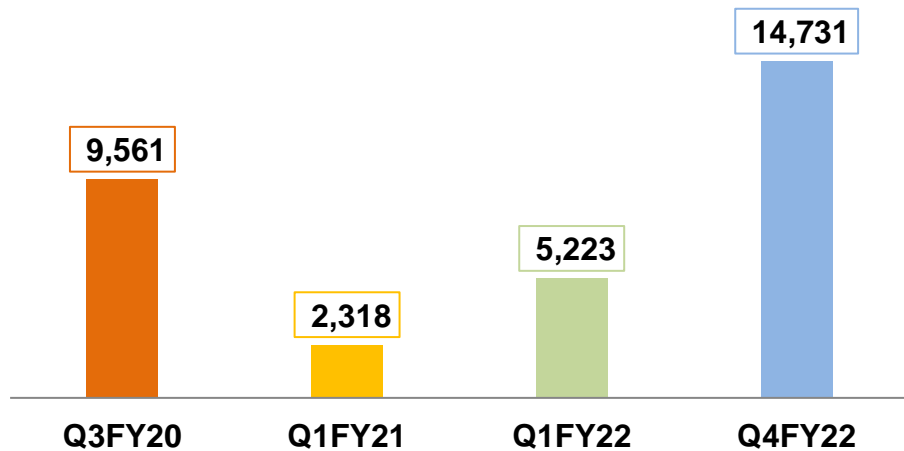
Summarising FY22 and Way forward

Consolidated Performance (1/4)

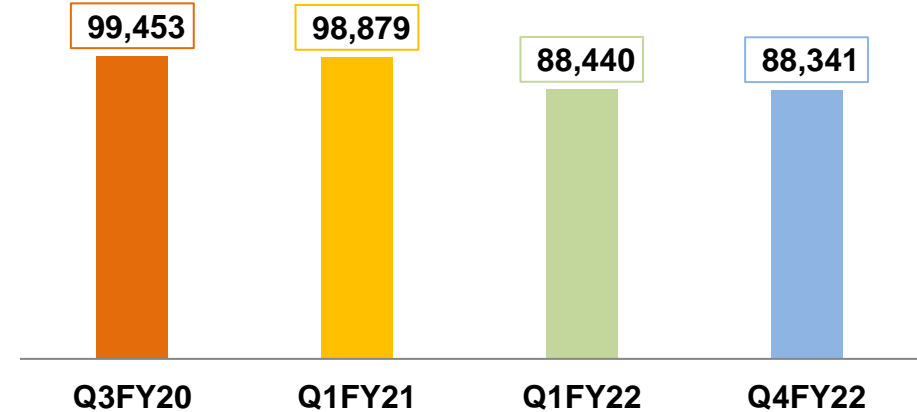
Book in the midst of transitioning into the next phase

in Rs Cr

TOTAL DISBURSEMENTS



TOTAL BOOK

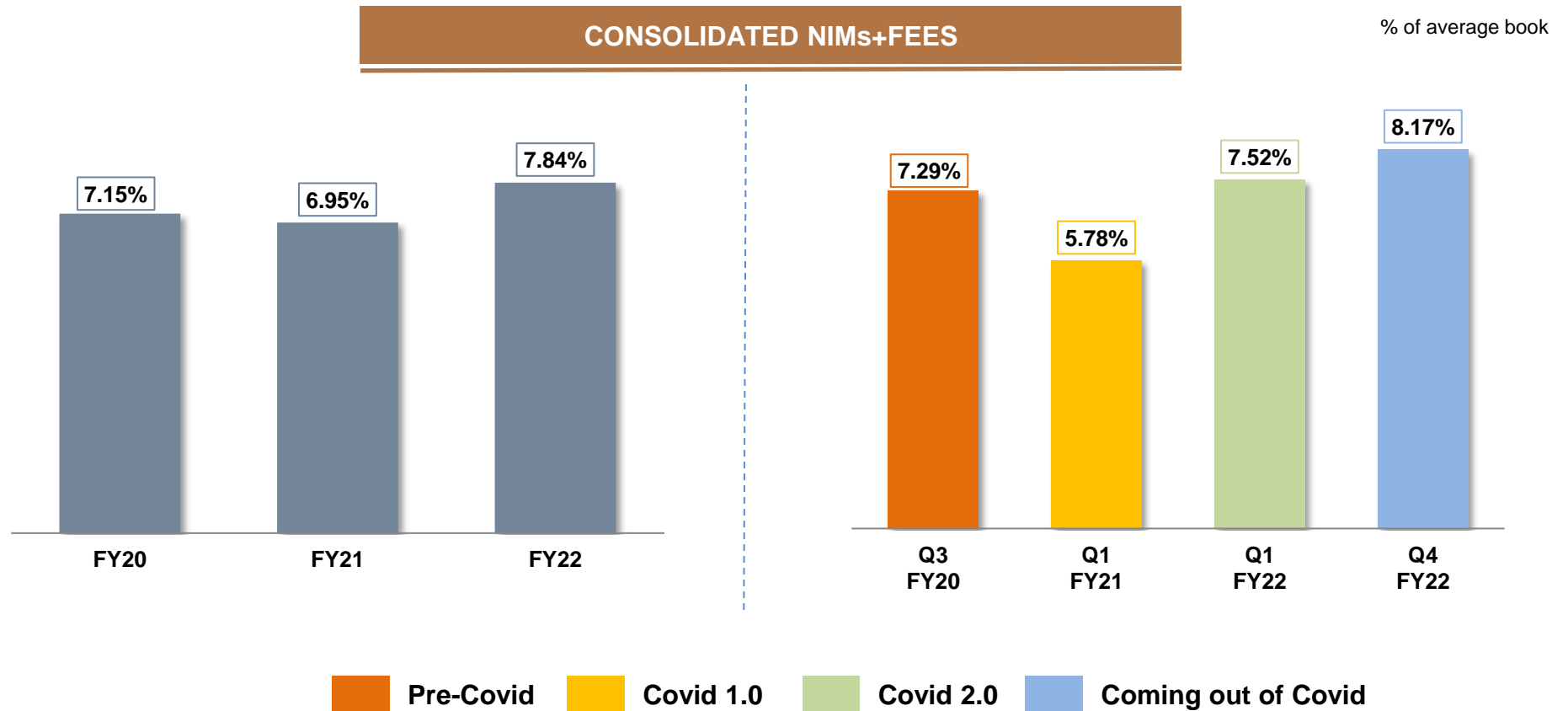


Pre-Covid Covid 1.0 Covid 2.0 Coming out of Covid

RETAIL BOOK GROWTH TO BE POSITIVELY IMPACTED OWING TO SHARP INCREASE IN DISBURSEMENTS
SUBSTANTIAL INCREASE IN SHARE OF RETAIL FINANCE IN LINE WITH STRATEGY

Consolidated Performance (2/4)

Higher Retail growth led to robust NIMs + Fees

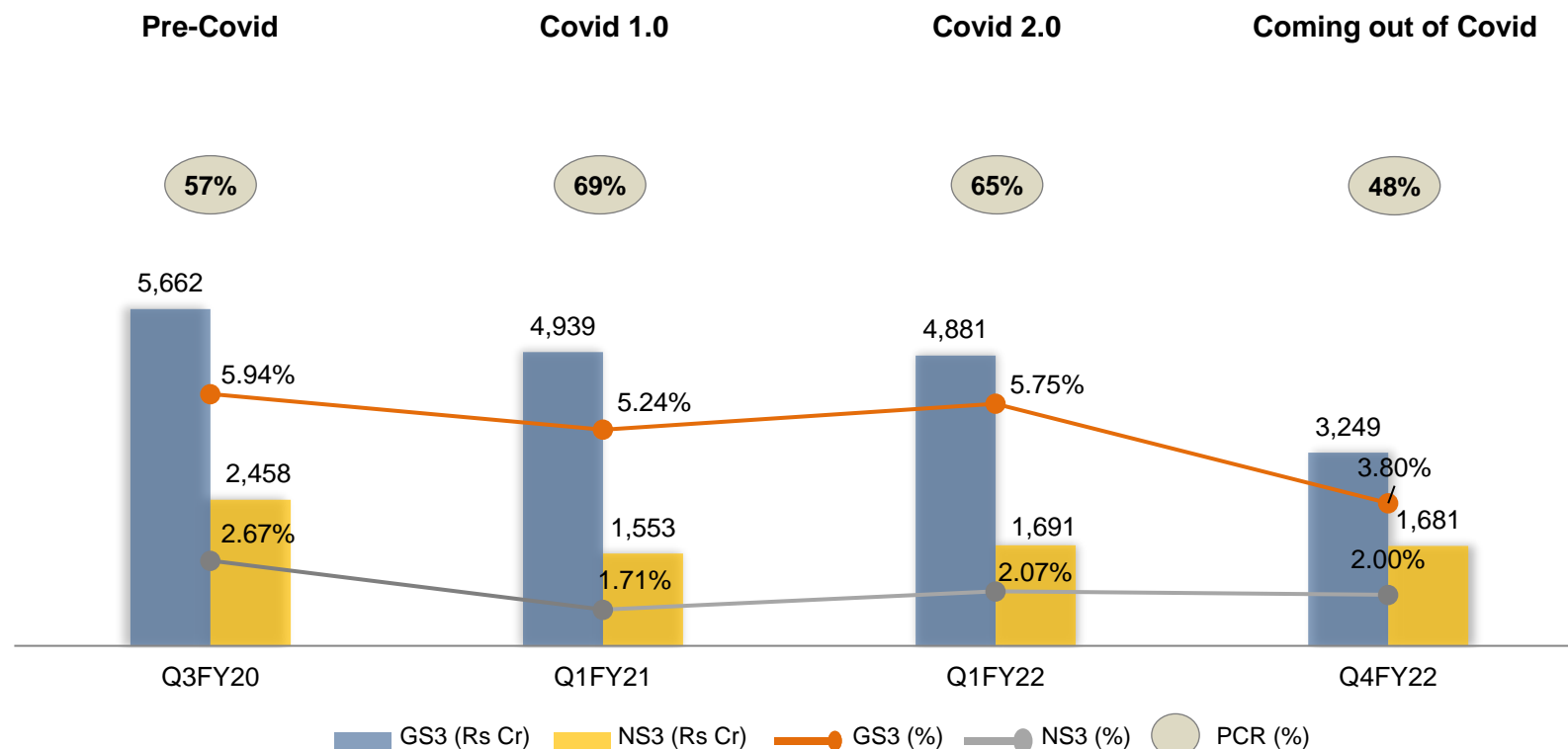


HIGHEST EVER NIMs+FEES OF 7.84% IN FY22 RIDING ON HIGH RETAIL DISBURSEMENTS

Consolidated Performance (3/4)

...and stable asset quality

LTFH CONSOLIDATED – ASSET QUALITY

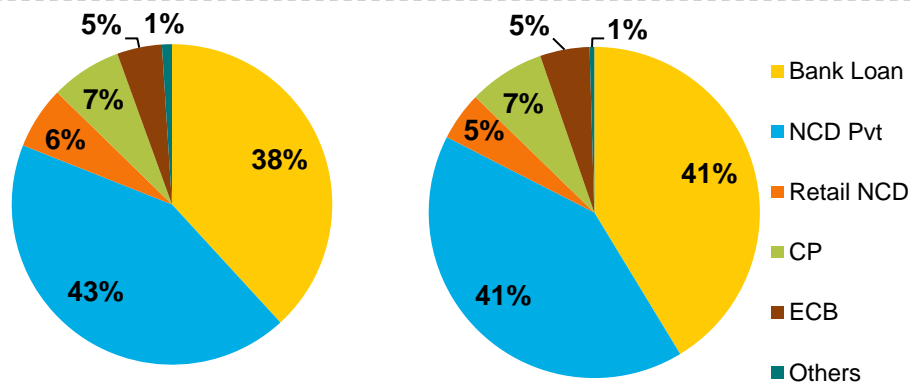


**ADDITIONAL PROVISIONS OF Rs. 1,727 CR (2.10% OF STANDARD ASSETS) TO COUNTER FUTURE COVID WAVES (IF ANY)
ADDITIONAL PROVISIONS MAY BE GRADUALLY RELEASED IN THE COMING QUARTERS**

Consolidated Performance (4/4)

Supported by strong liability profile

DIVERSIFIED LIABILITY MIX



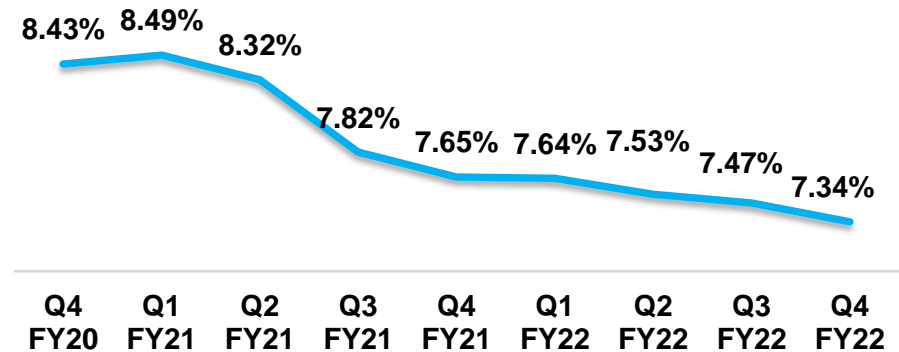
Q4FY21

Rs 88,556 Cr

Q4FY22

Rs 85,201 Cr

WEIGHTED AVERAGE COST OF BORROWING (WAC)



'AAA' RATING REAFFIRMED BY CRISIL, ICRA, CARE AND INDIA RATINGS
LOWEST EVER QUARTERLY WAC OF 7.34%
RAISED LOW COST PSL LOANS OF Rs. 1,818 CR IN Q4FY22

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Summarising FY22



Retail book share increased from 43% to 51%



Wholesale business book moderated by 17%



NIMs + Fees at 7.84% (up 89bps YoY)

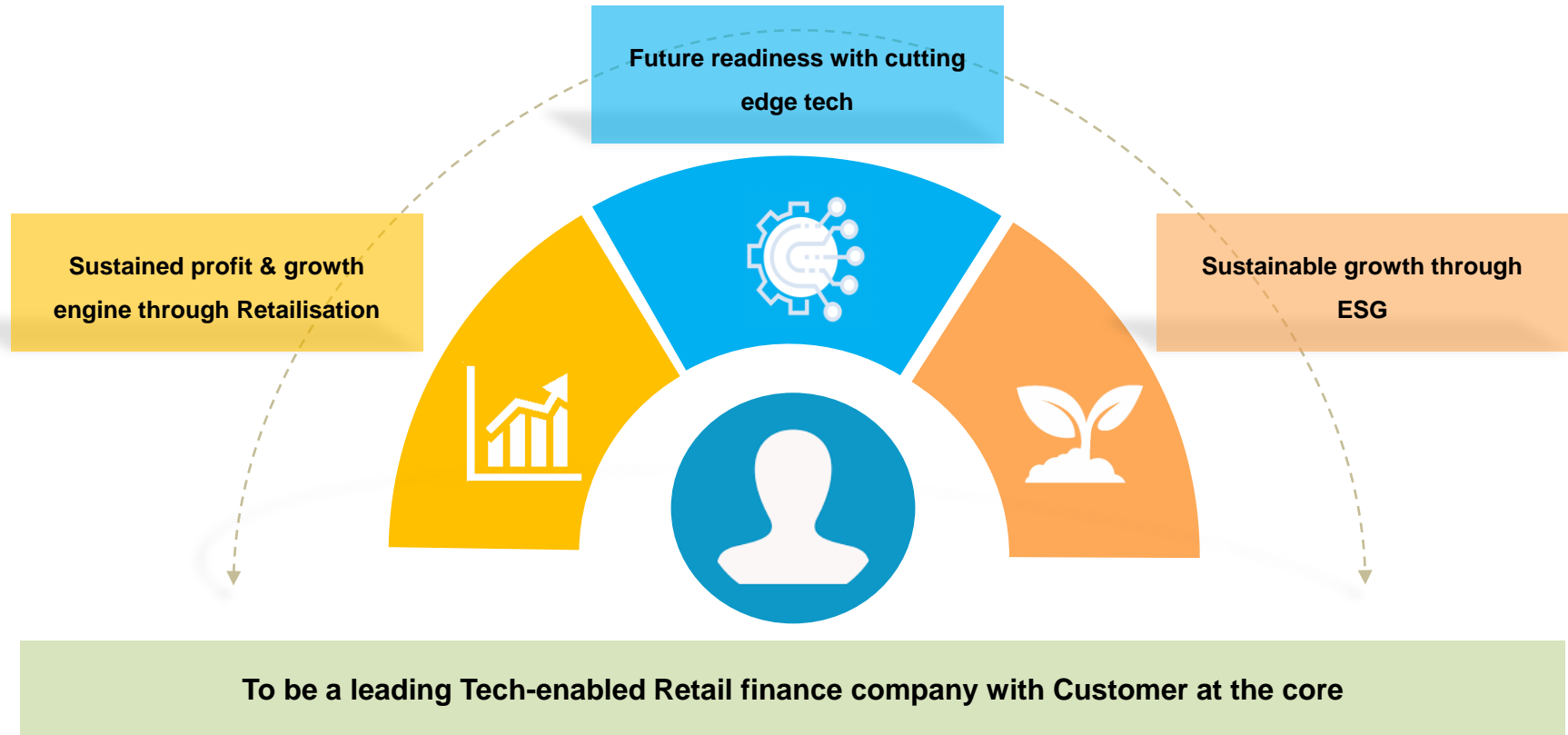


Lowest ever yearly WAC at 7.50%



GS3 stands at 3.80% with a PCR of 48%

Way forward



POISED TO LEAP-FROG INTO THE NEXT PHASE OF GROWTH

Appendix

Appendix

A

Financials

B

Other key annexures

LTFH Consolidated – Capital allocation and RoE bridge: Q4FY22

PAT	Q4 FY21		Business Segments (₹ Cr)	Q4 FY22			PAT Y-o-Y (%)
	Net worth	RoE		PAT	Net Worth	RoE	
189	4,905	16.45%	Rural Finance	300	6,189	19.67%	58%
172	4,702	14.92%	Housing Finance	12	4,636	1.01%	(93%)
99	6,714	5.91%	Infrastructure Finance	33	6,569	2.06%	(67%)
460	16,321	11.55%	Lending Business	345	17,394	7.98%	(25%)
56	1,264	-	Investment Management	51	1,165	-	-
516	17,585	12.03%	Business Total	396	18,559	8.54%	(23%)
(65)	623	-	De-focused	(40)	427	-	-
(184)	565	-	Others (incl exceptional items)	(14)	962	-	-
267	18,773	6.26%	LTFH Consol	342	19,948	6.90%	28%

LTFH Consolidated – Capital allocation and RoE bridge: FY22

FY21			Business Segments (₹ Cr)	FY22			PAT Y-o-Y (%)
PAT	Net worth	RoE		PAT	Net Worth	RoE	
491	4,905	10.58%	Rural Finance	769	6,189	13.55%	57%
424	4,702	9.54%	Housing Finance	62	4,636	1.27%	(85%)
380	6,714	5.81%	Infrastructure Finance	303	6,569	4.83%	(20%)
1,295	16,321	8.28%	Lending Business	1,134	17,394	6.74%	(12%)
211	1,264	-	Investment Management	200	1,165	-	-
1,506	17,585	8.97%	Business Total	1,334	18,559	7.36%	(11%)
(238)	623	-	De-focused	(214)	427	-	-
(297)	565	-	Others (incl exceptional items)	(50)	962	-	-
971	18,773	6.19%	LTFH Consol	1,070	19,948	5.54%	10%

LTFH Consolidated – Summary financial performance

PERFORMANCE SUMMARY

Q4FY21	Q3FY22	Q4FY22	Y-o-Y %	Summary P&L (Rs Cr)	FY21	FY22	Y-o-Y (%)
3,158	2,787	2,822	(11%)	Interest Income	12,819	11,356	(11%)
1,608	1,418	1,397	(13%)	Interest Expense	7,203	5,767	(20%)
1,550	1,369	1,425	(8%)	NIM	5,615	5,589	0%
426	389	345	(19%)	Fee & Other Income	1,271	1,307	3%
1,976	1,758	1,769	(10%)	Total Income	6,887	6,896	0%
495	603	634	28%	Operating Expense	1,856	2,370	28%
1,481	1,154	1,135	(23%)	Earnings before credit cost	5,031	4,526	(10%)
653	702	651	0%	Credit Cost	3,394	3,030	(11%)
828	452	485	(41%)	Profit Before Tax	1,637	1,496	(9%)
267	326	342	28%	Profit After Tax	971	1,070	10%

Particulars (Rs Cr)	FY21	FY22	Y-o-Y(%)
Book	94,013	88,341	(6%)
Networth	18,773	19,948	6%
Book Value per share (Rs)	76	81	6%

LTFH Consolidated – Key ratios

KEY RATIOS						
Q4FY21	Q3FY22	Q4FY22	Key Ratios	FY21	FY22	
13.05%	12.84%	13.03%	Yield	12.94%	12.91%	
6.41%	6.31%	6.58%	Net Interest Margin	5.67%	6.35%	
1.76%	1.79%	1.59%	Fee & Other Income	1.28%	1.49%	
8.17%	8.10%	8.17%	NIM + Fee & Other Income	6.95%	7.84%	
2.05%	2.78%	2.93%	Operating Expenses	1.87%	2.69%	
6.12%	5.32%	5.24%	Earnings before credit cost	5.08%	5.14%	
2.70%	3.24%	3.00%	Credit Cost	3.43%	3.44%	
1.59%	1.27%	1.33%	Return on Assets	1.05%	1.04%	
4.72	4.23	4.27	Debt / Equity	4.72	4.27	
6.26%	6.74%	6.90%	Return on Equity	6.19%	5.54%	

Particulars	Tier I	Tier II	CRAR
Consolidated CRAR ratio	19.70%	3.18%	22.88%

Lending Business – Business wise disbursement split

DISBURSEMENT							
Q4FY21	Q3FY22	Q4FY22	Y-o-Y (%)	Segments (Rs Cr)	FY21	FY22	Y-o-Y (%)
1,244	1,492	1,154	(7%)	Farm Equipment	4,477	5,152	15%
1,372	1,637	1,380	1%	2W Finance	4,436	5,084	15%
3,181	3,157	3,881	22%	Micro Loans	6,613	9,950	50%
229	650	798	248%	Consumer Loans	389	2,254	480%
6,026	6,935	7,213	20%	Rural Finance	15,914	22,440	41%
582	638	781	34%	Home Loans	1,402	2,293	64%
49	18	65	33%	LAP	243	106	(57%)
283	545	528	86%	Real Estate Finance	962	1,617	68%
914	1,200	1,373	50%	Housing Finance	2,607	4,016	54%
1,166	1,758	6,098	423%	Infrastructure Finance	9,803	10,683	9%
-	16	47	-	SME Finance	-	62	-
8,105	9,909	14,731	82%	Focused Business	28,324	37,202	31%
-	-	-	-	De-focused	-	-	-
8,105	9,909	14,731	82%	Total Disbursement	28,324	37,202	31%

Lending Business – Business wise book split

BOOK				
Q4FY21	Segments (Rs Cr)	Q3FY22	Q4FY22	Y-o-Y (%)
10,261	Farm Equipment	11,210	11,317	10%
7,122	2W Finance	7,306	7,462	5%
12,207	Micro Loans	11,955	13,278	9%
490	Consumer Loans	1,696	2,301	369%
30,080	Rural Finance	32,166	34,357	14%
7,333	Home Loans	7,463	7,837	7%
3,411	LAP	2,957	2,827	(17%)
12,945	Real Estate Finance	11,603	11,210	(13%)
23,689	Housing Finance	22,023	21,875	(8%)
37,543	Infrastructure Finance	29,185	30,521	(19%)
-	SME Finance	16	61	-
91,312	Focused Business	83,390	86,815	(5%)
2,702	De-focused	2,162	1,526	(44%)
94,013	Total Book	85,552	88,341	(6%)

Rural Finance – Summary financial performance

PERFORMANCE SUMMARY

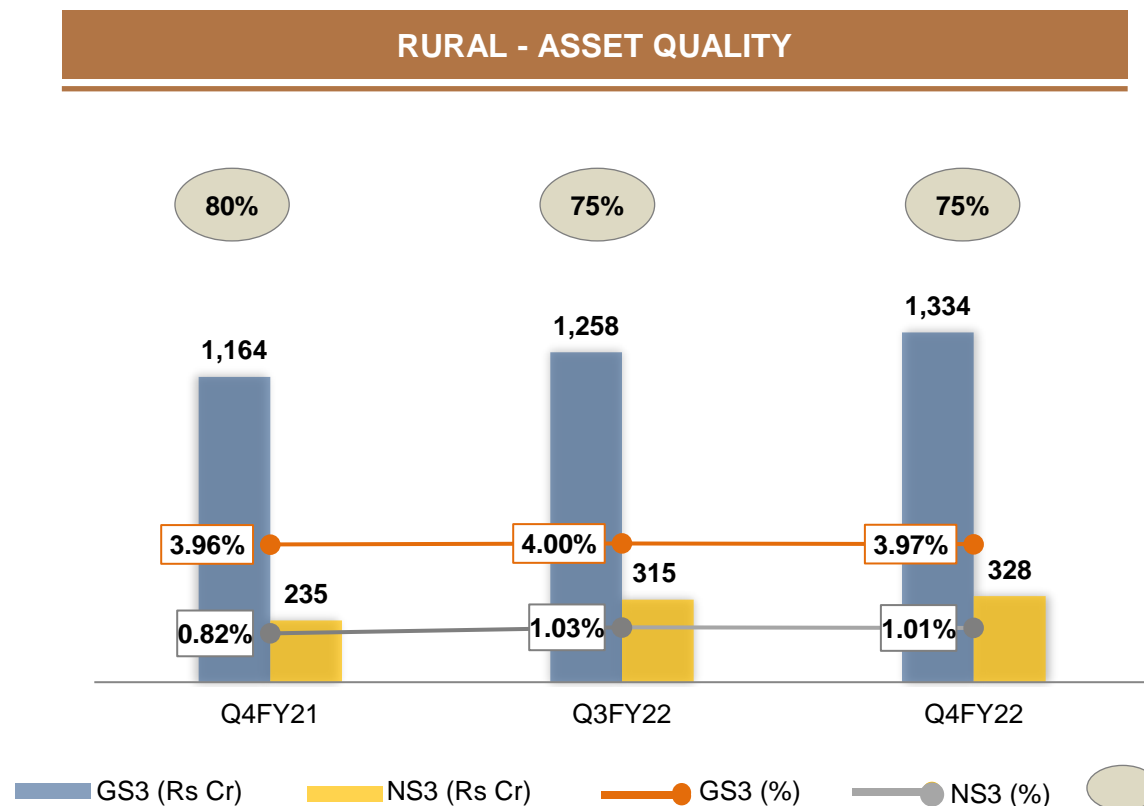
Q4FY21	Q3FY22	Q4FY22	Y-o-Y %	Summary P&L (Rs Cr)	FY21	FY22	Y-o-Y (%)
1,375	1,384	1,495	9%	Interest Income	5,349	5,590	5%
446	433	452	1%	Interest Expense	1,893	1,739	(8%)
929	950	1,043	12%	NIM	3,456	3,851	11%
163	148	149	(9%)	Fee & Other Income	466	490	5%
1,093	1,098	1,192	9%	Total Income	3,922	4,341	11%
348	384	422	21%	Operating Expense	1,233	1,558	26%
745	714	770	3%	Earnings before credit cost	2,689	2,783	3%
400	419	366	(8%)	Credit Cost	1,989	1,748	(12%)
189	219	300	58%	Profit After Tax	491	769	57%

Particulars (Rs Cr)	FY21	FY22	Y-o-Y(%)
Book	30,080	34,357	14%
Networth	4,905	6,189	26%

Rural Finance – Key ratios

KEY RATIOS						
Q4FY21	Q3FY22	Q4FY22	Key Ratios	FY21	FY22	
18.76%	17.31%	18.31%	Yield	18.79%	17.92%	
12.86%	11.89%	12.77%	Net Interest Margin	12.14%	12.35%	
2.26%	1.85%	1.82%	Fee & Other Income	1.64%	1.57%	
15.11%	13.74%	14.60%	NIM + Fee & Other Income	13.78%	13.92%	
4.81%	4.81%	5.17%	Operating Expenses	4.33%	5.00%	
10.30%	8.94%	9.43%	Earnings before credit cost	9.45%	8.92%	
5.53%	5.25%	4.49%	Credit Cost	6.99%	5.61%	
2.57%	2.63%	3.50%	Return on Assets	1.65%	2.37%	
5.33	4.69	4.75	Debt / Equity	5.33	4.75	
16.45%	15.01%	19.67%	Return on Equity	10.58%	13.55%	

Rural Finance - Asset quality



Carrying additional provision at Rs 1,356 Cr (4.20% of standard Rural book), over and above the ECL on GS3 assets and standard assets provisions

Housing Finance – Summary financial performance

PERFORMANCE SUMMARY

Q4FY21	Q3FY22	Q4FY22	Y-o-Y %	Summary P&L (Rs Cr)	FY21	FY22	Y-o-Y (%)
711	650	600	(16%)	Interest Income	3,170	2,585	(18%)
426	400	384	(10%)	Interest Expense	1,992	1,615	(19%)
285	250	216	(24%)	NIM	1,178	970	(18%)
42	30	24	(43%)	Fee & Other Income	145	98	(33%)
327	280	240	(27%)	Total Income	1,323	1,067	(19%)
72	107	120	66%	Operating Expense	311	427	37%
255	173	120	(53%)	Earnings before credit cost	1,012	640	(37%)
(72)	116	104	-	Credit Cost	399	557	40%
172	42	12	(93%)	Profit After Tax	424	62	(85%)

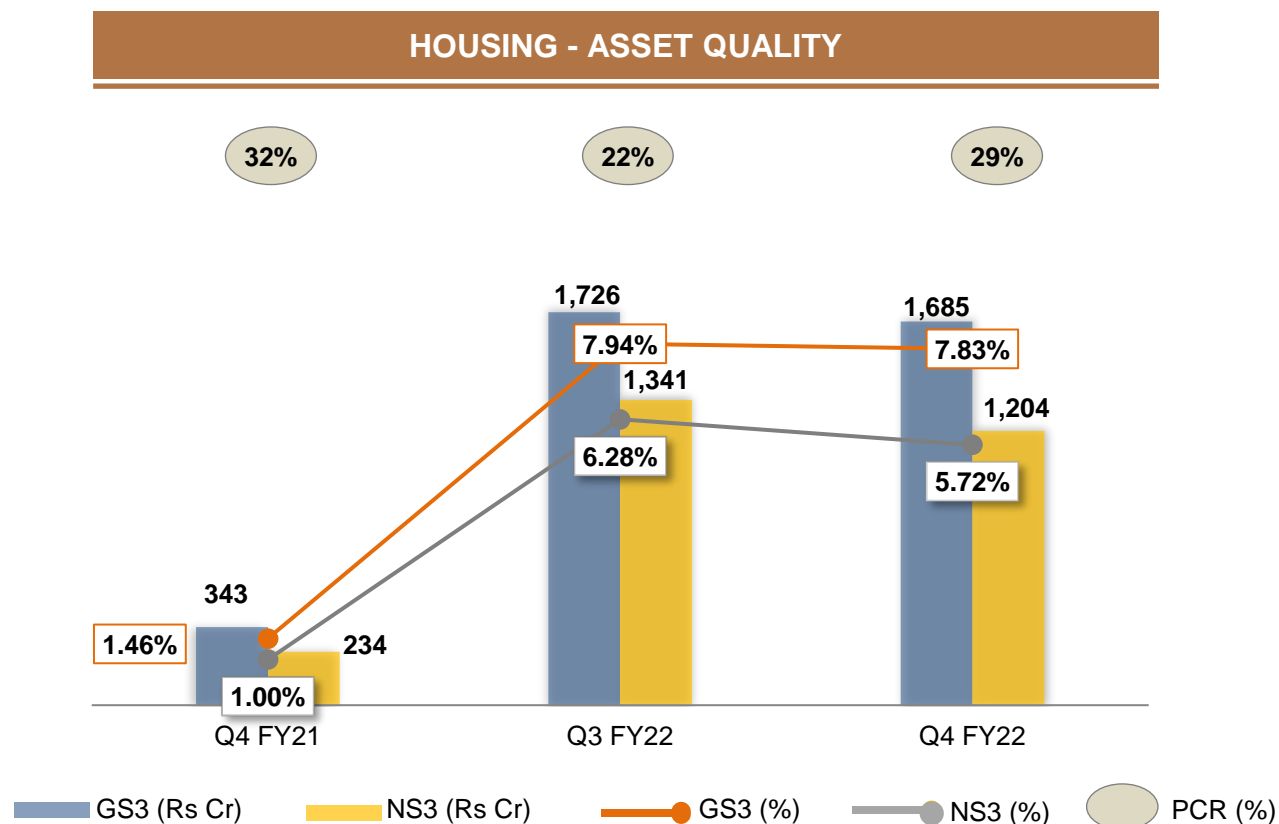
Particulars (Rs Cr)	FY21	FY22	Y-o-Y(%)
Book	23,689	21,875	(8%)
Networth	4,702	4,636	(1%)

Housing Finance – Key ratios

KEY RATIOS

Q4FY21	Q3FY22	Q4FY22	Key Ratios	FY21	FY22
11.38%	11.50%	11.08%	Yield	11.94%	11.46%
4.57%	4.42%	4.00%	Net Interest Margin	4.44%	4.30%
0.67%	0.52%	0.44%	Fee & Other Income	0.55%	0.43%
5.23%	4.95%	4.44%	NIM + Fee & Other Income	4.98%	4.73%
1.15%	1.89%	2.22%	Operating Expenses	1.17%	1.89%
4.08%	3.06%	2.22%	Earnings before credit cost	3.81%	2.84%
(1.16%)	2.06%	1.92%	Credit Cost	1.50%	2.47%
2.36%	0.59%	0.18%	Return on Assets	1.37%	0.22%
5.12	4.69	4.75	Debt / Equity	5.12	4.75
14.92%	3.39%	1.01%	Return on Equity	9.54%	1.27%

Housing Finance - Asset quality



Carrying additional provision at Rs 241 Cr (1.21% of standard Housing book), over and above the ECL on GS3 assets and standard assets provisions

Infrastructure Finance – Summary financial performance

PERFORMANCE SUMMARY

Q4FY21	Q3FY22	Q4FY22	Y-o-Y %	Summary P&L (Rs Cr)	FY21	FY22	Y-o-Y (%)
999	703	671	(33%)	Interest Income	3,918	2,965	(24%)
673	535	535	(21%)	Interest Expense	2,909	2,223	(24%)
325	167	136	(58%)	NIM	1,009	742	(26%)
119	95	74	(38%)	Fee & Other Income	300	300	-
444	263	209	(53%)	Total Income	1,309	1,042	(20%)
36	49	40	12%	Operating Expense	179	178	-
408	214	169	(59%)	Earnings before credit cost	1,130	864	(24%)
220	55	123	(44%)	Credit Cost	619	442	(28%)
99	114	33	(67%)	Profit After Tax	380	303	(20%)

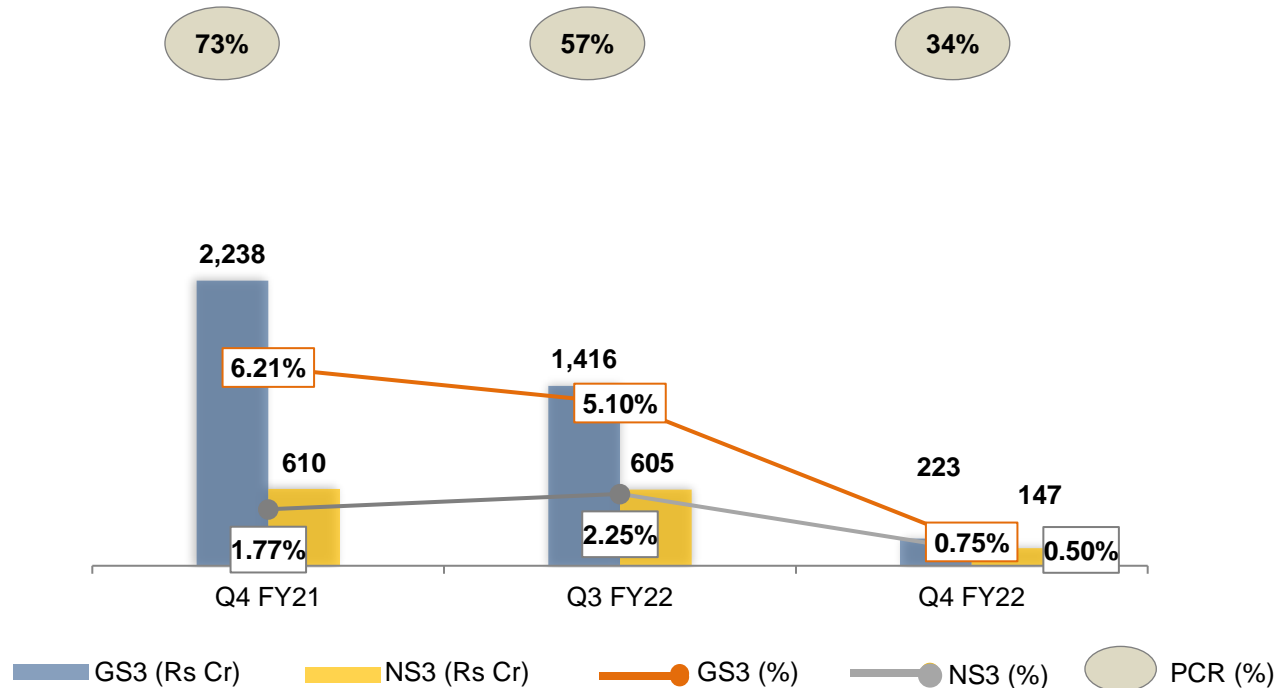
Particulars (Rs Cr)	FY21	FY22	Y-o-Y(%)
Book	37,543	30,521	(19%)
Networth	6,714	6,569	(2%)

Infrastructure Finance – Key ratios

KEY RATIOS						
Q4FY21	Q3FY22	Q4FY22	Key Ratios	FY21	FY22	
10.13%	9.43%	8.87%	Yield	9.91%	9.33%	
3.30%	2.24%	1.79%	Net Interest Margin	2.55%	2.34%	
1.20%	1.28%	0.97%	Fee & Other Income	0.76%	0.94%	
4.50%	3.52%	2.77%	NIM + Fee & Other Income	3.31%	3.28%	
0.36%	0.66%	0.53%	Operating Expenses	0.45%	0.56%	
4.14%	2.87%	2.24%	Earnings before credit cost	2.86%	2.72%	
2.23%	0.73%	1.63%	Credit Cost	1.56%	1.39%	
0.94%	1.24%	0.35%	Return on Assets	0.88%	0.80%	
5.21	4.93	4.97	Debt / Equity	5.21	4.97	
5.91%	7.46%	2.06%	Return on Equity	5.81%	4.83%	

Infrastructure Finance - Asset quality

INFRASTRUCTURE FINANCE- ASSET QUALITY



Infrastructure Finance – Portfolio wise split

DISBURSEMENT

Sectors (Rs. Cr)	Q4FY21	Q3FY22	Q4FY22	Y-o-Y (%)
Renewable Power	493	1,546	5,564	1029%
Roads	563	188	351	(38%)
Power Transmission	36	-	155	331%
Others ¹	74	24	28	(63%)
Total	1,166	1,758	6,098	423%

LOAN BOOK

Sectors (Rs. Cr)	Q4FY21	Q4FY21 (% of Total)	Q3FY22	Q3FY22 (% of Total)	Q4FY22	Q4FY22 (% of Total)	Y-o-Y (%)
Renewable Power	20,131	54%	17,215	59%	20,400	67%	1%
Roads	10,874	29%	7,807	27%	7,328	24%	(33%)
Power Transmission	1,624	4%	855	3%	707	2%	(56%)
Others ²	4,914	13%	3,308	11%	2,086	7%	(58%)
Total	37,543	100%	29,185	100%	30,521	100%	(19%)

¹ Others includes cement, city gas distribution etc.

² Others includes infra project implementers, thermal power, healthcare, water treatment, city gas distribution etc.

Strengthened Balance Sheet

Provisions on Non GS3 book

Particulars (Rs. Cr)	Total Lending Business
Loan book size (excluding GS3 book) - (1)	82,240
Provision on stage 1 and stage 2 assets as per ECL model - (2)	619
Additional provisions & OTR provisions - (3)	1,727
Additional provisions & OTR provisions as % of standard assets – (3/1)	2.10%
Total provisions on standard assets (over and above GS3 provisions) – (2+3=4)	2,346
Total provisions as % of standard assets (over and above GS3 provisions) - (4/1)	2.85%

- OTR book currently at Rs. 3,040 Cr (OTR 1 – Rs. 1,204 Cr & OTR 2 – Rs. 1,836 Cr), corresponding to 3.44% of book. Advance collections owing to concerted efforts & data analytics have resulted in portfolio performance being better than estimates
- **Adequate Provisions:** Carrying additional provisions of Rs. 1,727 Cr (2.10% of standard assets) to counter impact of future Covid waves (if any). These additional provisions may be gradually released in the coming quarters

Appendix






A

Financials

B

Other key annexures

Product profile and Geographies

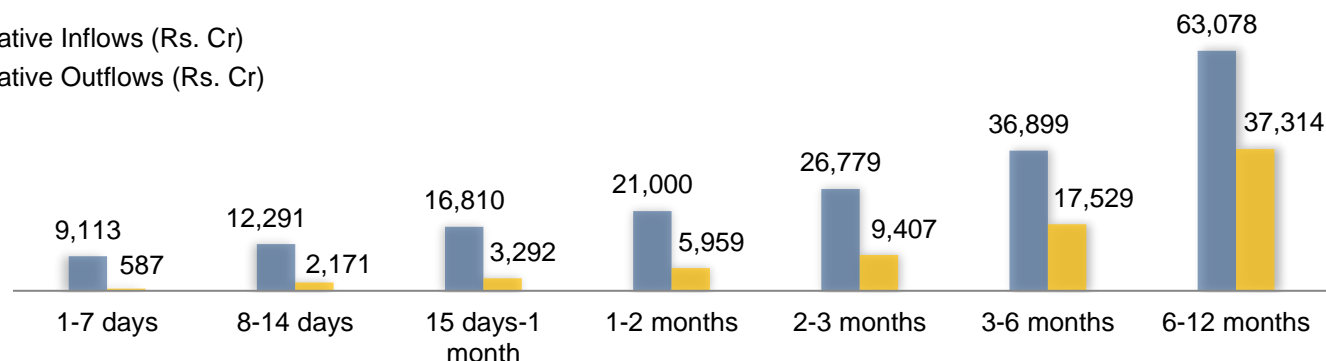
BUSINESS		ATS on o/s book	ATS on qtrly disb	Avg Tenor on disb	Major Geographies
Rural	 Farm Equipment	Rs 2.7 Lakhs	Rs 4.0 Lakhs	43 months	UP, MP, Karnataka, TS, Bihar, Haryana
	 Two Wheeler	Rs 66k	Rs 74k	26 months	WB, Maharashtra, Gujarat, Assam, TN
	 Micro Loans	Rs 25k	Rs 47k	25 months	Bihar, TN, Karnataka, WB, UP
	 Consumer Loans	Rs 1.2 Lakhs	Rs 1.5 Lakhs	31 months	WB, Maharashtra, Gujarat, Assam, Bihar, Karnataka
Housing	 Home Loan	Rs 40 Lakhs	Rs 52 Lakhs	22 years	Mumbai, Delhi, Bengaluru, Pune, Hyderabad, Chennai & Surat
	Loan against Property	Rs 48 Lakhs	Rs 44 Lakhs.	12 years	Bengaluru, Pune, Mumbai, Delhi, Surat, Hyderabad

Prudent ALM

As on 31st March, 2022

Structural Liquidity statement

■ Cumulative Inflows (Rs. Cr)
■ Cumulative Outflows (Rs. Cr)



Cumulative Positive Gap	8,526	10,120	13,518	15,041	17,372	19,370	25,764
Cumulative (%)	1452%	466%	411%	252%	185%	110%	69%

Interest Rate sensitivity statement

1 year Gap	Rs. Cr
Re-priceable assets	62,604
Re-priceable liabilities	50,397
Positive	12,207

Continue to maintain positive liquidity gaps

AAA Credit Rating for LTFH and all its subsidiaries

Credit Ratings – LTFH and its subsidiaries

Ratings Update

- Long-term ratings of LTFH and all its lending subsidiaries have been reaffirmed 'AAA' (Stable Outlook) by all 4 rating agencies during FY22
 - CRISIL: Mar'22
 - CARE: Sept'21
 - India Ratings: Apr'22
 - ICRA: Aug'21 – Sep'21

Key strengths highlighted by Rating Agencies

- Diversified business mix with strong presence across the financial services space
- Strategic importance and strong support to financial services business by the parent, Larsen and Toubro Ltd. (L&T: AAA)
- Strong resource raising ability and adequate capitalisation
- **Liquidity**: Rating Agencies have analysed LTFS cash flow / liquidity position and they have considered the liquidity position of LTFS as comfortable to meet all debt obligations over the next few months

AUM disclosure

Mutual Fund

ASSETS UNDER MANAGEMENT (RS CR)

Fund Type	Quarter ended Mar, 2021		Quarter ended Dec, 2021		Quarter ended Mar, 2022	
	AUM ¹	Avg. AUM ²	AUM ¹	Avg. AUM ²	AUM ¹	Avg. AUM ²
Pure Equity	30,351	30,212	34,644	34,533	33,801	33,709
Hybrid	9,972	10,204	12,215	12,663	10,707	11,588
Fixed Income	24,755	23,140	23,348	25,422	23,001	23,494
Liquid	7,708	9,089	6,761	6,810	7,332	6,669
Others	87	84	126	122	140	132
Total	72,874	72,728	77,095	79,550	74,981	75,592

¹ As on the last day of the Quarter

² Average AUM for the Quarter

ESG@LTFH: Building a Collective Sustainable Future



Our Vision

To be an environmentally and socially responsible financial institution built on the foundation of 'Assurance', focused on generating sustainable long-term value for all our stakeholders



Sustainability Linked Rupee Loan

Raised Rs. 200 Cr. through 1st Sustainability Linked Rupee Loan; adopted targets relating to:

Responsible Lending to women entrepreneurs especially in underserved communities

Water Positivity

Carbon Sequestration



Water Neutrality

LTFH is now 'Water Neutral'

Replenished 94.88 Lakh kl of water through watershed structures

Monitoring of water harvesting structures across 107 villages built since FY16-17

Capacity building workshops for 170 water use groups in rural areas



Carbon Neutrality











Reduced FY22 estimated carbon footprint by 20.7%

Sequestration through existing plantations of 559 tCO₂e

68,000+ trees planted through Miyawaki technique

Achieved emission reduction through Renewable Energy and energy optimizing initiatives

ESG@LTFH: Building a Collective Sustainable Future

Environment	Social	Governance
<p>Committed to environmental stewardship by responsible business conduct</p>	<p>Investing in stakeholder relationships through transparent, ethical and equitable initiatives</p>	<p>Ensuring robust governance mechanism through accountability, compliance and oversight</p>
 <p>Responsible Waste Management 47% YoY reduction in desktop paper consumption</p>	 <p>Promoting Community Wellbeing Supported 20.8 Lakh+ community members through CSR interventions</p>	 <p>Board performance evaluation Board contribution on ESG is now one of the parameters in Board annual evaluation</p>
 <p>Q-o-Q 66% jump in EV Financing Climate friendly lending by financing 3,100 EVs</p>	 <p>Diversity and Inclusion Conducted Women Leadership Development sessions</p>	 <p>ESG linked performance evaluation ESG parameters integrated in Senior Management targets</p>
 <p>Emissions avoided Helped avoid 8 Lakh+ tCO₂e emissions through renewable financing in Q3</p>	 <p>Employee Engagement Launched 'LTFS Corporate Radio' for disseminating podcasts and videos</p>	 <p>Strengthened ESG oversight Internal Audit scope widened to include ESG compliance</p>
 <p>Water Replenishment 94.88 Lakh kl of water replenished through CSR interventions YTD</p>	 <p>Award and Recognition Won the Best 'Social Community Project Film' award for CSR video 'Khidki'</p>	 <p>Risk Management Integrated ESG parameters in Risk Appetite Statements for key businesses</p>

Corporate Social Responsibility

Directly linked to creating value



DIGITAL FINANCIAL INCLUSION



Reached out to **19,90,000+** beneficiaries, creating awareness on financial literacy and COVID vaccination.



~**92%** of the Digital Sakhis from exited project locations now undertake livelihood generating activities



142 Digital Seva Kendras set up, to provide sustainable livelihood and also further financial inclusion



Financial Literacy Week activities, aligned with RBI's mandate, conducted across **5** states



Adoption of digital payments by **80%** of the community members in project locations

DISASTER MANAGEMENT & OTHER INITIATIVES



Disaster relief through provision of humanitarian aid kits to **22,500+** beneficiaries



Capacity building of **170** Water User Groups, comprising of **1600+** members, to promote efficient water management



With a vision to create long term impact, **68,000+** trees were planted in drought prone areas of Maharashtra



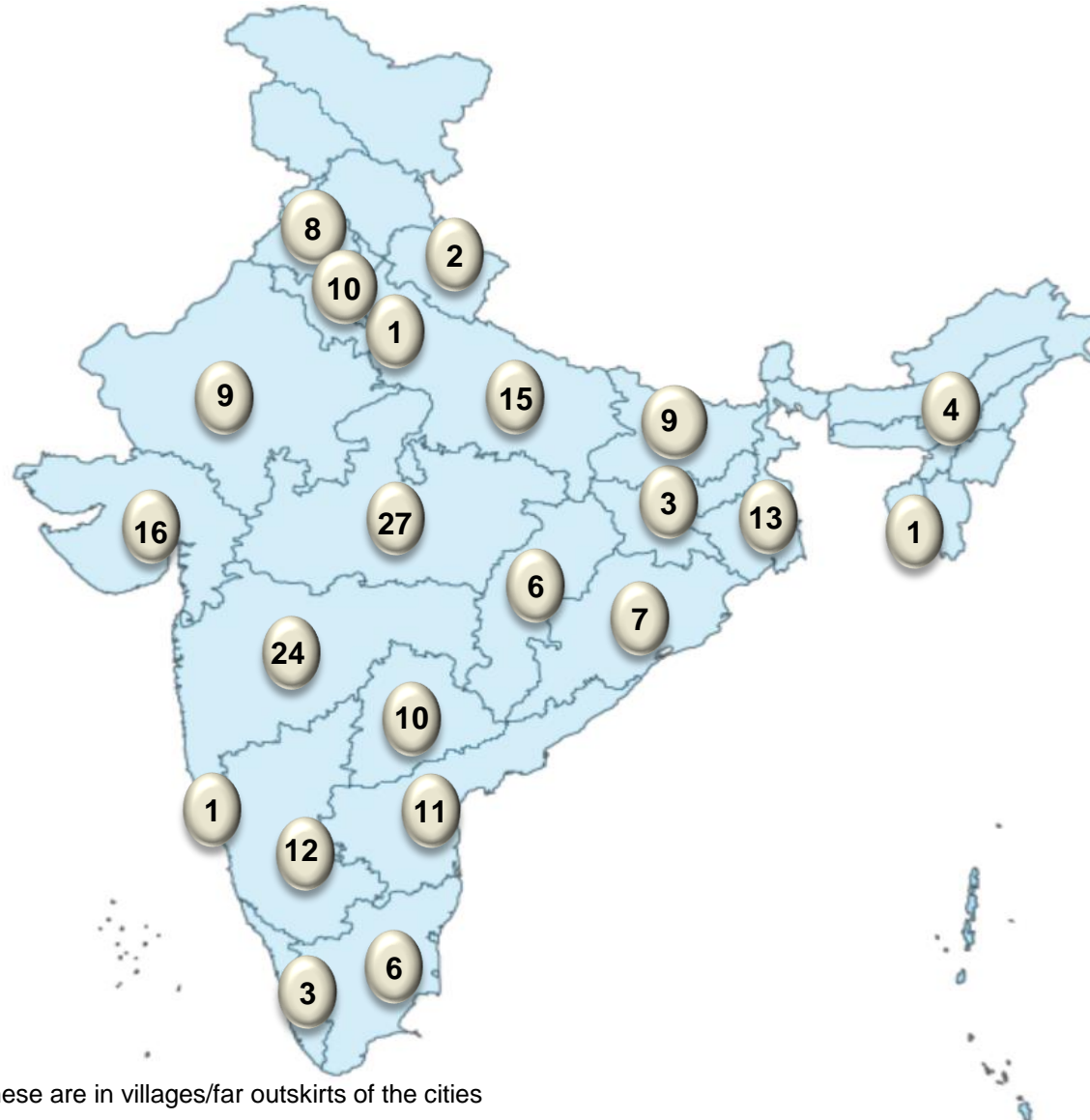
Awareness sessions on road safety conducted for **14,500+** students from BMC schools and supported livelihood of **20** Traffic Wardens



Supported **45,000+** marginalized beneficiaries through provision of nutritional support

CSR outreach for FY2021-22 witnessed an increase of 50% Y-o-Y

LTFS branch footprint



As of 31st March, 2022

No. of States & Union Territories	21 & 1
No. of branches	198
No. of Micro Loans meeting centers*	1,524
No. of employees	24,643

Board comprises majority of Independent Directors

BOARD OF DIRECTORS



S.N. Subrahmanyam, *Non-Executive Director, Chairperson*

- Current Managing Director and Chief Executive Officer of Larsen & Toubro Limited.
- Over 38 years of sterling experience in engineering, project management, transformative organizational leadership and a driver of digitalization.



R. Shankar Raman, *Non-Executive Director*

- Current whole time director and Chief Financial Officer of L&T Limited.
- Over 37 years of experience in finance, including audit and capital markets.



Thomas Mathew T., *Independent Director*

- Former Managing Director of Life Insurance Corporation of India.
- Over 40 years of experience in strategic leadership and operational experience in the Life Insurance Industry.



Dr. Rajani Gupte, *Independent Director*

- Current Vice Chancellor of Symbiosis International University, Pune.
- Over 40 years of experience in teaching and research at prestigious institutes.



Prabhakar B., *Non-Executive Director*

- Former Chairman and Managing Director of Andhra Bank.
- Over 38 years of experience in the banking industry.



Dinanath Dubhashi, *Managing Director & CEO*

- Over 30 years of experience across multiple domains in BFSI such as Corporate Banking, Cash Management, Credit Ratings, Retail Lending and Rural Financing.



S. V. Haribhakti, *Independent Director*

- Over 40 years of experience in audit, tax and consulting.
- He is also on the Board of Directors of several public and private companies.



P. V. Bhide, *Independent Director*

- Retired IAS officer of the Andhra Pradesh Cadre (1973 Batch)
- Former Revenue Secretary;
- Over 40 years of experience across various positions in the Ministry of Finance.
- He has also held various other key positions across departments.



Nishi Vasudeva, *Independent Director*

- Former Chairman and Managing Director of Hindustan Petroleum Corporation Limited
- Over 39 years of experience in Petroleum industry



Pavninder Singh, *Nominee Director*

- Managing Director with Bain Capital- Mumbai
- Earlier with Medrishi.com as Co-CEO and Consultant at Oliver Wyman.
- Over 23 years of experience.

Management Team



Dinanath Dubhashi
Managing Director & CEO
32 yrs exp, BNP Paribas, SBI Cap, CARE Ratings



Sachinn Joshi
Group CFO
32 yrs exp, Aditya Birla
Financial Services, Angel Broking,
IL&FS



Kailash Kulkarni
CE - Investment Management
Group Head - Marketing
32 yrs exp, Kotak Mahindra AMC,
Met Life, ICICI



Raju Dodti
CE – Wholesale Finance
24 yrs exp, IDFC, Rabo, ABN
Amro, Soc Gen



Shiva Rajaraman
Wholtime Director – L&T Infra Credit
Limited
26 yrs exp, IDFC, Dresdner Kleinwort
Benson



Tushar Patankar
Group Chief Risk Officer
27 yrs exp, Bajaj Finserv, ABN Amro,
HSBC, ANZ, IDFC Bank, ICICI Bank



Santosh Parab
General Counsel
29 yrs exp, IDBI, IDFC, Altico



Sanjay Garyali
CE – Urban Finance
26 yrs exp, Kotak Mahindra Bank,
HDFC Bank, GE Consumer Finance



Abhishek Sharma
Chief Digital Officer
17 yrs exp, Indian Army



Sonia Krishnankutty
CE – Rural Business Finance
23 yrs exp, Bank of Baroda



Apurva Rathod
Group Head - Secretarial & CSR and
Sustainability
20 yrs exp, Fidelity AMC, Kotak
Mahindra AMC



Asheesh Goel
CE – Farmer Finance
21 yrs exp, Citibank NA

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