

July 19, 2023

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: Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2023

Dear Sir / Madam,

Pursuant to Regulation 33 and Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other regulations, if applicable, we hereby inform the Exchanges that the Board of Directors (“Board”) of the Company at its Meeting held on July 19, 2023 has, inter alia, approved the Unaudited Financial Results (Consolidated and Standalone) of the Company for the quarter ended June 30, 2023.

Further, in accordance with Regulation 33(3)(b) of the Listing Regulations, the Company has submitted, in addition to Standalone Financial Results, Consolidated Financial Results of the Company to the Exchanges. Accordingly, please find enclosed Unaudited Financial Results (Consolidated and Standalone) for the quarter ended June 30, 2023 along with Limited Review Report of the Statutory Auditors. Also, in accordance with Regulation 47(1)(b) of the Listing Regulations, the Company would be publishing the Unaudited Consolidated Financial Results for the quarter ended June 30, 2023 in the newspapers.

The Board Meeting commenced at 5.20 p.m. and concluded at 5.40 p.m.

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

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited consolidated quarterly financial results of L&T Finance Holdings Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
L&T Finance Holdings Limited

Introduction

1. We have reviewed the accompanying statement of unaudited consolidated financial results of L&T Finance Holdings Limited ('the Parent' or 'the Company') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30 June 2023 ('the Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 and, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular Issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
L&T Finance Holdings Limited	Parent
L&T Finance Limited	Subsidiary
L&T Infra Credit Limited	Subsidiary
L&T Financial Consultants Limited	Subsidiary
L&T Mutual Fund Trustee Limited	Subsidiary
L&T Infra Investment Partners Trustee Private Limited	Subsidiary
L&T Infra Investment Partners Advisory Private Limited	Subsidiary
L&T Infra Investment Partners	Subsidiary
Mudit Cement Private Limited	Subsidiary



kkc & associates llp

Chartered Accountants
(formerly Khimji Kunverji & Co LLP)

Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

Other Matters

6. We did not review the financial results of 6 (six) subsidiaries included in the Statement, whose financial results, reflect total revenues of Rs.3,234.70 crores, total net profit after tax of Rs.496.49 crores and total comprehensive income of Rs.504.09 crores for the quarter ended 30 June 2023, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.
7. The Statement includes the financial results of 2 (two) subsidiaries which have not been reviewed/audited by their auditors, whose financial results reflect total revenue of Rs. 0.03 crores, total loss of Rs.1.78 crores and total comprehensive loss of Rs. 1.78 crores for the quarter ended 30 June 2023, as considered in the Statement. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of this matter.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W10062



Hasmukh B Dedhia

Partner

ICAI Membership No: 033494

UDIN: 23033494BGWSVA5945

Place: Mumbai

Date: 19 July 2023



L&T FINANCE HOLDINGS LIMITED

CIN. L67120MH2008PLC181833

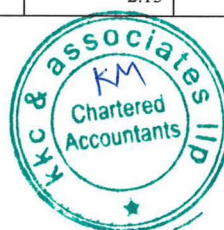
Regd. Office : Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India

Website: www.lfhs.com Email: igrc@lfhs.com Phone: +91 22 6212 5000 Fax: +91 22 6212 5553

(₹ in Crore)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited) (Refer Note 9)	(Unaudited)	(Audited)
	Continuing operations				
	Revenue from operations				
(i)	Interest income	3,116.49	3,210.70	2,946.59	12,565.11
(ii)	Dividend income	0.02	0.02	0.01	0.08
(iii)	Rental income	-	0.04	1.37	3.48
(iv)	Fees and commission income	41.90	32.10	33.90	158.15
(v)	Net gain / (loss) on fair value changes	64.91	(26.90)	6.53	48.13
(I)	Total revenue from operations	3,223.32	3,215.96	2,988.40	12,774.95
(II)	Other income	153.46	201.57	147.40	526.75
(III)	Total income (I+II)	3,376.78	3,417.53	3,135.80	13,301.70
	Expenses				
(i)	Finance costs	1,363.76	1,444.89	1,413.20	5,797.24
(ii)	Net loss on fair value changes	91.79	442.62	59.64	620.54
(iii)	Net loss on derecognition of financial instruments under amortised cost category	91.20	35.40	72.99	359.69
(iv)	Impairment on financial instruments	338.24	45.20	666.31	1,560.18
(v)	Employee benefits expense	406.35	395.17	296.91	1,405.93
(vi)	Depreciation, amortisation and impairment	29.59	28.53	27.35	111.24
(vii)	Other expenses	342.27	363.28	292.62	1,316.23
(IV)	Total expenses	2,663.20	2,755.09	2,829.02	11,171.05
(V)	Profit / (Loss) before exceptional items and tax (III-IV)	713.58	662.44	306.78	2,130.65
(VI)	Exceptional items (refer note 7)	-	-	-	(2,687.17)
(VII)	Profit / (Loss) before tax (V+VI)	713.58	662.44	306.78	(556.52)
(VIII)	Tax expense:				
(1)	Current tax	228.74	(327.54)	39.21	626.32
(2)	Deferred tax	(45.68)	573.05	45.92	(453.95)
(IX)	Profit / (Loss) after tax from continuing operations (VII-VIII)	530.52	416.93	221.65	(728.89)
(X)	Add: Share in profit of associate company	-	-	-	-
(XI)	Profit / (Loss) after tax from continuing operations and share in profit of associate company (IX+X)	530.52	416.93	221.65	(728.89)
	Discontinued operations (refer note 5)				
(XII)	Profit before tax from discontinued operations	-	-	49.17	2,739.34
(XIII)	Tax expense from discontinued operations	-	-	9.65	473.97
(XIV)	Profit after tax from discontinued operations (XII-XIII)	-	-	39.52	2,265.37
(XV)	Net profit after tax from total operations for the period/year (XI+XIV)	530.52	416.93	261.17	1,536.48
(XVI)	Profit for the period/year attributable to:				
	Owners of the company	530.93	501.08	262.10	1,623.25
	Non-controlling interest	(0.41)	(84.15)	(0.93)	(86.77)
(XVII)	Other comprehensive income	7.40	0.09	(29.86)	45.23
	A. Items that will not be reclassified to profit or loss (net of tax)				
	(a) Remeasurements of the defined benefit plans	(1.60)	(0.54)	(1.46)	(0.18)
	B. Items that may be reclassified to profit or loss (net of tax)				
	(a) Debt instruments through other comprehensive income	7.43	4.37	(16.24)	(16.48)
	(b) The effective portion of gains and loss on hedging instruments in a cash flow hedge	1.57	(3.74)	(12.16)	61.89
	Other comprehensive income for the period/year attributable to:				
	Owners of the company	7.40	0.09	(29.86)	45.23
	Non-controlling interest	-	-	-	-
(XVIII)	Total comprehensive income (XV+XVII)	537.92	417.02	231.31	1,581.71
	Total comprehensive income for the period/year attributable to:				
	Owners of the company	538.33	501.17	232.24	1,668.48
	Non-controlling interest	(0.41)	(84.15)	(0.93)	(86.77)
(XIX)	Paid-up equity share capital (face value of ₹ 10 each) (refer note 4)	2,479.97	2,479.67	2,474.90	2,479.67
(XX)	Other equity	-	-	-	19,048.70
(XXI)	Earnings per share (*not annualised):				
	Continuing operations :				
(a)	Basic (₹)	*2.14	*2.02	*0.91	(2.59)
(b)	Diluted (₹)	*2.13	*2.02	*0.91	(2.58)
	Discontinued operations :				
(a)	Basic (₹)	-	-	*0.16	9.15
(b)	Diluted (₹)	-	-	*0.16	9.12
	Total operations :				
(a)	Basic (₹)	*2.14	*2.02	*1.07	6.56
(b)	Diluted (₹)	*2.13	*2.02	*1.07	6.54



Notes:

- These consolidated financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- These consolidated financials results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 19, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- The Company reports quarterly financial results of the group on a consolidated basis, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular dated July 5, 2016. The standalone financial results are available on the website of the Company at www.ltf.com, the website of BSE Limited ("BSE") at www.bseindia.com and on the website of National Stock Exchange of India Limited ("NSE") at www.nseindia.com. The specified items of the standalone financial results of the Company for the quarter ended June 30, 2023 are given below.

Particulars	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income	56.38	130.34	23.11	360.03
Profit before tax (including exceptional items)	46.61	111.80	16.21	3,141.20
Profit after tax	34.76	103.20	6.03	2,571.70
Total comprehensive income	34.56	103.19	(54.32)	2,569.43

- The Company, during the quarter ended June 30, 2023 has allotted 2,98,368 equity shares of ₹10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- The Company has concluded the sale of 100% stake in L&T Investment Management Limited ("LTIM") to HSBC Asset Management (India) Private Limited on November 25, 2022. As required by Ind-AS 105, gain of ₹ 2,608.38 crore on sale of 100% stake in LTIM and operating profits upto the closing date has been presented in the aforesaid financial results as profits from discontinued operations.
- The Board of Directors of the Company has, in its meeting dated January 13, 2023, approved the proposed amalgamation of L&T Finance Limited, L&T Infra Credit Limited and L&T Mutual Fund Trustee Limited with the Company, with appointed date of April 1, 2023, by way of merger by absorption pursuant to a scheme of arrangement under the provisions of Sections 230 – 232 read with Section 52 and other relevant provisions of the Companies Act, 2013 (including the rules thereunder), subject to, inter alia, the sanction of the National Company Law Tribunal ("NCLT") and other regulatory approvals, as may be required. The Reserve Bank of India vide its letter dated March 24, 2023, BSE Limited and National Stock Exchange of India Limited vide their respective letters dated April 26, 2023 have conveyed that they have no objection to the proposed amalgamation.
- As part of Lakshya 2026 strategy, L&T Finance group has decided to reduce its wholesale loan asset portfolio in the near term through accelerated sell down. Based on the change in business model, the wholesale loan assets previously measured at amortised cost have been reclassified and measured to fair value through profit and loss as on October 1, 2022. The one-time impact of such reclassification consequent to change in business model and fair valuation of the wholesale loan asset portfolio, amounting to ₹ 2,687.17 crore has been presented as "Exceptional items" in the aforesaid results.
- Consolidated segment wise revenue, result, total assets and total liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Gross segment revenue				
(a)	Retail business	2,616.42	2,439.21	1,860.84	8,683.12
(b)	Wholesale business	584.99	767.78	1,068.23	3,947.64
(c)	Defocused business	19.82	22.95	40.55	124.06
(d)	Others	64.65	138.19	123.15	646.69
	Total	3,285.88	3,368.13	3,092.77	13,401.51
	Less: Revenue of discontinued operations (refer note 5)	-	-	(83.72)	(229.55)
	Less: Inter segment revenue	(62.56)	(152.17)	(20.65)	(397.01)
	Segment revenue from continuing operations	3,223.32	3,215.96	2,988.40	12,774.95
	Segment result				
(a)	Retail business	716.05	634.66	258.54	1,860.42
(b)	Wholesale business	(39.99)	148.49	58.04	446.81
(c)	Defocused business	(18.26)	(76.04)	(48.40)	(237.79)
(d)	Others	55.78	(44.67)	87.77	2,800.55
	Segment result before exceptional items	713.58	662.44	355.95	4,869.99
	Less: Exceptional items (refer note 7)	-	-	-	(2,687.17)
	Segment result after exceptional items	713.58	662.44	355.95	2,182.82
	Less: Results of discontinued operations (refer note 5)	-	-	(49.17)	(2,739.34)
	Profit / (Loss) before tax from continuing operations (including exceptional items)	713.58	662.44	306.78	(556.52)
	Segment assets				
(a)	Retail business	71,038.44	72,007.26	49,418.02	72,007.26
(b)	Wholesale business	24,428.32	29,480.53	47,952.06	29,480.53
(c)	Defocused business	1,751.72	1,984.01	2,176.51	1,984.01
(d)	Others*	14,481.52	14,455.11	12,834.58	14,455.11
	Sub total	1,11,700.00	1,17,926.91	1,12,381.17	1,17,926.91
	Less: Inter segment assets	(14,760.08)	(14,103.14)	(10,900.17)	(14,103.14)
	Segment assets	96,939.92	1,03,823.77	1,01,481.00	1,03,823.77
(e)	Unallocated	2,520.92	2,538.37	2,178.90	2,538.37
	Total assets	99,460.84	1,06,362.14	1,03,659.90	1,06,362.14



(₹ in Crore)

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Segment liabilities **				
(a)	Retail business	58,293.62	60,292.04	41,352.09	60,292.04
(b)	Wholesale business	19,856.95	24,905.92	40,680.24	24,905.92
(c)	Defocused business	1,437.41	1,661.18	1,821.11	1,661.18
(d)	Others*	75.43	104.83	370.76	104.83
	Sub total	79,663.41	86,963.97	84,224.20	86,963.97
	Less: Inter segment liabilities	(2,505.37)	(2,329.74)	(1,016.63)	(2,329.74)
	Segment liabilities	77,158.04	84,634.23	83,207.57	84,634.23
(e)	Unallocated	230.65	199.54	259.30	199.54
	Total liabilities	77,388.69	84,833.77	83,466.87	84,833.77


* Includes group of assets and liabilities classified as held for sale

** Including non controlling interest

- (i) The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI circular dated July 5, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- (ii) Segment composition :
 Retail Finance comprises of Farmer Finance (Farm Equipment Finance and Agri Allied Finance), Rural Business Finance (Micro Finance Loans and Rural Business loans), Urban Finance (Two wheeler Finance, Consumer Loans, Retail Housing Loans and Loans against Property), SME Loans and Retail Portfolio Acquisitions.
 Wholesale finance comprises of Real Estate Finance and Infrastructure finance.
 Defocused Business comprises of Structured Corporate Loans, Debt Capital Market and other discontinued products.
 Others comprises of Asset Management and other business / investment activities
 Unallocated represents tax assets and tax liabilities.
- 9 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the previous full financial year and the published year to date figures upto the end of third quarter of the previous financial year, which were subjected to limited review.
- 10 There are no outstanding Listed non convertible securities in the Company during the quarter ended June 30, 2023, hence the information required under Regulation 52 of SEBI (LODR) Regulation, 2015 is not applicable.
- 11 Previous periods/year figures have been regrouped/reclassified to make them comparable with those of current period.



For and on behalf of the Board of Directors
L&T Finance Holdings Limited


Dinanath Dubhashi
 Managing Director & Chief Executive Officer
 DIN :03545900

Place : Mumbai
 Date : July 19, 2023

kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Independent Auditor's review report on unaudited standalone quarterly financial results of L&T Finance Holdings Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
L&T Finance Holdings Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of L&T Finance Holdings Limited ('the Company') for the quarter ended 30 June 2023 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, the circulars, guidelines and directions issued by Reserve Bank of India ('RBI') from time to time ('RBI guidelines') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagements ('SRE') 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

Hasmukh B Dedhia

Partner

ICAI Membership No: 033494

UDIN: 23033494BGWSUZ2596



Place: Mumbai

Date: 19 July 2023

L&T FINANCE HOLDINGS LIMITED

CIN: L67120MH2008PLC181833

Regd. Office : Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India

Website: www.ltfs.com Email: igrc@ltfs.com Phone: +91 22 6212 5000 Fax: +91 22 6212 5553

(₹ in Crore)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Sr. No.	Particulars	Quarter ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited) (Refer note 7)	(Unaudited)	(Audited)
	Revenue from operations				
(i)	Interest income	50.92	56.57	20.05	152.17
(ii)	Dividend income	-	69.38	-	191.49
(iii)	Net gain on fair value changes	0.23	0.26	-	3.71
(I)	Total revenue from operations	51.15	126.21	20.05	347.37
(II)	Other income	5.23	4.13	3.06	12.66
(III)	Total income (I+II)	56.38	130.34	23.11	360.03
	Expenses				
(i)	Finance costs	0.01	-	2.10	6.05
(ii)	Impairment on financial instruments	-	(0.43)	-	0.24
(iii)	Employee benefits expenses	5.18	4.26	3.09	12.73
(iv)	Depreciation, amortization and impairment	0.04	0.03	0.09	0.26
(v)	Other expenses	4.54	14.68	1.62	57.64
(IV)	Total expenses	9.77	18.54	6.90	76.92
(V)	Profit / (Loss) before exceptional items and tax (III-IV)	46.61	111.80	16.21	283.11
(VI)	Exceptional items (refer note 5)	-	-	-	2,858.09
(VII)	Profit / (Loss) before tax (V+VI)	46.61	111.80	16.21	3,141.20
(VIII)	Tax expense:				
(1)	Current tax	11.86	8.71	10.18	569.61
(2)	Deferred tax	(0.01)	(0.11)	-	(0.11)
(IX)	Profit / (Loss) for the period/ year (VII-VIII)	34.76	103.20	6.03	2,571.70
(X)	Other comprehensive income				
(A)	Items that will not be reclassified to profit or loss				
	Remeasurements of the defined benefit plans (net of tax)	(0.20)	(0.01)	0.03	0.04
(B)	Items that will be reclassified to profit or loss				
	The effective portion of gains and loss on hedging instruments in a cash flow hedge (net of tax)	-	-	(60.38)	(2.31)
(XI)	Total comprehensive income (IX+X)	34.56	103.19	(54.32)	2,569.43
(XII)	Paid-up equity share capital (Face value of ₹ 10/- each) (refer note 3)	2,479.97	2,479.67	2,474.90	2,479.67
(XIII)	Other equity				11,273.10
(XIV)	Earnings per equity share (*not annualised):				
(a)	Basic (₹)	*0.14	*0.42	*0.02	10.38
(b)	Diluted (₹)	*0.14	*0.42	*0.02	10.35

Notes:

- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 19, 2023. The Statutory Auditors of the Company have carried out a limited review of the aforesaid results.
- The Company, during the quarter ended June 30, 2023 has allotted 2,98,368 equity shares of ₹10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- The Board of Directors of the Company has, in its meeting dated January 13, 2023, approved the proposed amalgamation of L&T Finance Limited, L&T Infra Credit Limited and L&T Mutual Fund Trustee Limited with the Company, with appointed date of April 1, 2023, by way of merger by absorption pursuant to a scheme of arrangement under the provisions of Sections 230 – 232 read with Section 52 and other relevant provisions of the Companies Act, 2013 (including the rules thereunder), subject to, inter alia, the sanction of the National Company Law Tribunal ("NCLT") and other regulatory approvals, as may be required. The Reserve Bank of India vide its letter dated March 24, 2023, BSE Limited and National Stock Exchange of India Limited vide their respective letters dated April 26, 2023 have conveyed that they have no objection to the proposed amalgamation.



L&T FINANCE HOLDINGS LIMITED

CIN. L67120MH2008PLC181833

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- 5 Exceptional item in the aforesaid results includes (i) Gain of ₹ 283 crore on the reduction of 3,12,00,000 (Three Crore Twelve Lakh) fully paid-up equity shares of face value of ₹ 10 each of the wholly owned subsidiary company, L&T Investment Management Limited ("LTIM") pursuant to the order of Mumbai NCLT Bench dated July 8, 2022 sanctioning the said capital reduction and letter of Registrar of Companies dated August 18, 2022 approving the Form INC-28 and (ii) Gain of ₹ 2,575.09 crore on the divestment of its entire stake in the subsidiary company, LTIM for the year ended March 31, 2023.
- 6 The main business of the Company is investment activity. As such, there are no separate reportable segments as per the Ind AS 108 on Operating Segment.
- 7 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the previous full financial year and the published year to date figures upto the end of third quarter of the previous financial year, which were subjected to limited review.
- 8 There are no outstanding listed non convertible securities in the Company during the quarter ended June 30, 2023, hence the information required under Regulation 52 of SEBI (LODR) Regulation, 2015 is not applicable.
- 9 Security cover available is not applicable to the Company as there are no outstanding secured non convertible debt securities as on June 30, 2023
- 10 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.



For and on behalf of the Board of Directors
L&T FINANCE HOLDINGS LIMITED

Dinanath Dubhashi
Managing Director & Chief Executive Officer
(DIN : 03545900)

Place : Mumbai
Date : July 19, 2023