

April 28, 2019

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E), Mumbai - 400 051

Head – Listing

Dear Sir/ Madam,

Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

**Kind Attn.: Mr. Manu Thomas,
Deputy General Manager**

Sub: Submission of Audited Financial Results under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform the Exchange that the Board of Directors of the Company at its Meeting held on April 28, 2019 has approved the Audited Financial Results of the Company for the year ended March 31, 2019.

In this regard, please find enclosed herewith the following:

- Audited Financial Results for year ended March 31, 2019 in the specified format along with the Audit Report of Statutory Auditor;
- Declaration pursuant to Regulation 52(3) of the Listing Regulations regarding audit reports with unmodified opinion for the financial year ended March 31, 2019
- Half yearly statement pursuant to Regulation 52(4) of the Listing Regulations;
- Certificate signed by Debenture Trustees under Regulation 52(5) of the Listing Regulations
- Publication of financial results as per Regulation 52(8) of the Listing Regulations; and
- An initial disclosure pursuant to SEBI circular dated November 26, 2018, as the Company falls under the definition of "large corporate".

Further, in accordance with Regulation 52 of Chapter V of the Listing Regulations, the above mentioned disclosures are uploaded on the website of the Company.

The above information is furnished to you in terms of the relevant provisions of the Uniform Listing Agreement entered into by the Company with the Exchange.

Kindly take the aforesaid submission on your records and acknowledge the receipt of the letter.

Thanking you,

Yours faithfully,

For **L&T Finance Limited**

Gufran Ahmed Siddiqui
Company Secretary and Compliance Officer

Encl.: As Above

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
L&T FINANCE LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **L&T FINANCE LIMITED** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 in continuation to Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 in continuation to Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.

- (iii) Has been prepared in accordance with the relevant Standards of the Ind-AS framework, and recognition and measurement principles of income recognition, asset classification, provisioning for expected credit losses vary from those in the relevant prudential norms issued by the Reserve Bank of India.
5. The Statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the half year of the current financial year which were subject to limited review by us.
 6. The previously issued comparative financial information of the Company for the half year ended March 31, 2018 included in this Statement has been prepared after adjusting the impact of applying recognition and measurement principles of Ind AS to the previously issued financial information which was prepared in accordance Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006. These adjustments have been reviewed by us.
 7. The previously issued comparative financial information of the Company as at and for the year ended March 31, 2018 included in this Statement has been prepared after adjusting the impact of applying recognition and measurement principles of Ind-AS to the previously issued financial information which was prepared in accordance Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006. These adjustments have been audited by us.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sanjiv V. Pilgaonkar
Partner
(Membership No. 39826)

MUMBAI, April 28, 2018

Kau

L&T FINANCE LIMITED
(A wholly owned subsidiary of L&T Finance Holdings Limited)
CIN. U65910WB1993FLC060810

Regd. Office : Technopolis, 7th Floor, Plot No.4, Block-BP, Sector-V, Salt Lake, Kolkata-700091
Website: www.ltf.com Email: investorgrievances@ltf.com Phone: +91 33 3988 3000 Fax: +91 33 3984 5500

₹ in crore

STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED AND YEAR ENDED MARCH 31, 2019					
Sr. No.	Particulars	Half year ended		Year ended	
		March 31,	March 31,	March 31,	March 31,
		2019	2018	2019	2018
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
(I)	Revenue from operations				
	(a) Interest income	3,790.18	2,718.61	7,011.72	4,968.14
	(b) Rental income	8.29	17.10	18.84	37.23
	(c) Fees and commission income	100.10	28.33	152.25	65.71
	(d) Net gain on fair value changes	(3.25)	(9.13)	-	-
	Total revenue from operations	3,895.32	2,754.91	7,182.81	5,071.08
(II)	Other income	114.88	0.33	199.78	0.35
(III)	Total income (I+II)	4,010.20	2,755.24	7,382.59	5,071.43
(IV)	Expenses				
	(a) Finance costs	1,838.41	1,345.56	3,327.92	2,505.55
	(b) Net loss on fair value changes	8.62	0.69	8.62	0.69
	(c) Net loss on derecognition of financial instruments under amortised cost category	123.37	203.73	324.97	419.13
	(d) Impairment on financial instruments	474.23	330.20	637.06	730.69
	(e) Employee benefits expenses	316.30	120.85	548.31	205.87
	(f) Depreciation, amortization and impairment	346.47	346.61	690.93	693.24
	(g) Others expenses	298.23	194.96	541.70	362.58
	Total expenses	3,405.63	2,542.60	6,079.51	4,917.75
(V)	Profit before tax (III - IV)	604.57	212.64	1,303.08	153.68
(VI)	Tax expense:				
	a) Current tax	345.91	201.40	488.47	297.02
	b) Deferred tax	(139.69)	(132.68)	(31.35)	(260.68)
	Total tax expense (a+b)	206.22	68.72	457.12	36.34
(VII)	Profit for the year (V-VI)	398.35	143.92	845.96	117.34
(VIII)	Other comprehensive income				
A	(i) Items that will not be reclassified to profit or loss				
	a) Remeasurement of defined benefit liabilities/(assets)	(1.43)	(0.11)	(1.54)	(0.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.54	-	0.54	-
	Subtotal (A)	(0.89)	(0.11)	(1.00)	(0.20)
B	(i) Items that will be reclassified to profit or loss				
	a) Debt instruments through other comprehensive income	28.94	(6.22)	(0.37)	(6.22)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	2.15	-	2.15
	Subtotal (B)	28.94	(4.07)	(0.37)	(4.07)
	Other comprehensive income (A+B)	28.05	(4.18)	(1.37)	(4.27)
(IX)	Total comprehensive income for the year (VII+VIII)	426.40	139.74	844.59	113.07
(X)	Earnings per equity share (*not annualised):				
	(a) Basic (₹)	*2.49	*0.99	5.29	0.81
	(b) Diluted (₹)	*2.49	*0.99	5.29	0.81

kuu h-

3/8

L&T FINANCE LIMITED
(A wholly owned subsidiary of L&T Finance Holdings Limited)
CIN. U65910WB1993FLC060810

Regd. Office : Technopolis, 7th Floor, Plot No.4, Block-BP, Sector-V, Salt Lake, Kolkata-700091
Website: www.ltf.com Email: investorgrievances@ltf.com Phone: +91 33 3988 3000 Fax: +91 33 3984 5500

Notes:

1 Statement of assets and liabilities

₹ in crore

Sr. No.	Particulars	As at	As at
		March 31,	March 31,
		2019	2018
A	ASSETS		
1	Financial assets		
	(a) Cash and cash equivalents	1,530.51	348.66
	(b) Bank balance other than (a) above	30.57	43.90
	(c) Derivative financial instruments	7.20	-
	(d) Receivables		
	Trade receivables	11.50	9.12
	Other receivables	18.95	5.12
	(e) Loans	47,113.67	38,198.40
	(f) Investments	4,684.30	2,455.05
	(g) Other financial assets	107.54	74.67
2	Non-financial assets		
	(a) Current tax assets (net)	77.78	186.09
	(b) Deferred tax assets (net)	727.21	695.33
	(c) Property, plant and equipment	49.34	74.53
	(d) Intangible assets under development	18.48	9.23
	(e) Goodwill	1,131.41	1,697.11
	(f) Other intangible assets	214.71	277.54
	(g) Other non-financial assets	113.55	100.00
	TOTAL - ASSETS	55,836.72	44,174.75
B	LIABILITIES AND EQUITY		
1	Financial liabilities		
	(a) Derivative financial instruments	-	0.10
	(b) Payables		
	(i) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	86.03	109.09
	(ii) Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	13.11	14.38
	(c) Debt securities	23,071.60	16,980.60
	(d) Borrowings (Other than debt securities)	22,139.86	17,353.47
	(e) Subordinated Liabilities	1,124.42	1,124.35
	(f) Other financial liabilities	406.66	239.14
2	Non financial liabilities		
	(a) Current tax liabilities (net)	20.51	20.51
	(b) Provisions	21.74	11.83
	(c) Other non-financial liabilities	52.36	34.10
3	Equity		
	(a) Equity share capital	1,599.14	1,599.14
	(b) Other equity	7,301.29	6,688.04
	TOTAL - LIABILITIES AND EQUITY	55,836.72	44,174.75

2 The Company has adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act 2013 (the "Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and the effective date of such transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as the "Previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR 1022 (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.

3 These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DF1/69/2016 dated August 10, 2016.

see h

TM

8

L&T FINANCE LIMITED
(A wholly owned subsidiary of L&T Finance Holdings Limited)
CIN. U65910WB1993FLC060810

Regd. Office : Technopolis, 7th Floor, Plot No.4, Block-BP, Sector-V, Salt Lake, Kolkata-700091
Website: www.ltf.com Email: investor@ltf.com Phone: +91 33 3988 3000 Fax: +91 33 3984 5500

4 Reconciliation on net profit after tax between Previous GAAP and Ind AS for the half year ended and year ended March 31, 2018

₹ in crore			
Sr. No.	Particulars	Half year ended March 31, 2018	Year ended March 31, 2018
	Net profit after tax under Previous GAAP	217.57	289.92
(a)	Amortisation of processing fee on corporate loans based on effective interest income which was previously recognised as revenue in the period of accrual.	13.86	(8.71)
(b)	Incremental cost on fair valuation of employee stock options plan previously recognised on the basis of intrinsic value	(6.04)	(11.12)
(c)	Changes in fair valuation of investments/financial instruments previously recorded at cost less other than temporary diminution	(11.71)	(3.91)
(d)	Incremental provision on application of expected credit loss model	(114.91)	(304.19)
(e)	Increase in borrowing cost pursuant to the application of effective interest rate method as issue expenses were previously adjusted against Securities Premium Account	(3.89)	(8.00)
(f)	Reversal of amortised loss on sale of loan assets now being charged in year of sale. The past losses were adjusted against retained earnings	7.69	23.08
(g)	Interest income recognition on stage 3 loans	2.15	31.20
(h)	Others	0.85	0.80
(i)	Deferred tax impact on above adjustments	38.35	108.27
	Net profit after tax under Ind AS	143.92	117.34
	Other comprehensive income	(4.18)	(4.27)
	Total comprehensive income under Ind AS	139.74	113.07

5 Reconciliation of equity between Previous GAAP and Ind AS as at April 1, 2017 and March 31, 2018

₹ in crore			
Sr. No.	Particulars	As at March 31, 2018	As at April 1, 2017
	Equity under Previous GAAP	8,586.75	6,879.39
(a)	Amortisation of processing fee on corporate loans based on effective interest income which was previously recognised as revenue in the period of accrual.	(79.49)	(70.78)
(b)	Incremental cost on fair valuation of employee stock options plan previously recognised on the basis of intrinsic value	(25.57)	(14.45)
(c)	Changes in fair valuation of investments/financial instruments previously recorded at cost less other than temporary diminution	14.50	22.14
(d)	Incremental provision on application of expected credit loss model	(514.49)	(210.30)
(e)	Increase in borrowing cost pursuant to the application of effective interest rate method as issue expenses were previously adjusted against Securities Premium Account	5.36	10.70
(f)	Interest income recognition on stage 3 loans	130.55	99.35
(g)	Others	(0.82)	(1.43)
(h)	Deferred tax impact on above adjustments	170.39	60.89
	Equity under Ind AS	8,287.18	6,775.51

- 6 The results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the half year of the current financial year which were subject to limited review by the Statutory Auditors of the Company.
- 7 The previously issued comparative financial information of the Company for the half year ended March 31, 2018 and for the year ended March 31, 2018 included in the above results have been prepared after adjusting the impact disclosed in the Note 4 and 5 above.
- 8 During the year, the Company has declared interim dividend of ₹1.20 per share on March 30, 2019 aggregating to ₹231.34 crore (including dividend distribution tax) on equity shares of ₹10 each fully paid.
- 9 As on March 31, 2019, the Company's exposure as senior secured financial creditor to certain infrastructure special purpose entities of IL&FS Group are in the Stage 1 category and within the "Standard" classification of RBI's Prudential Norms. However, pending resolution of the plan submitted by the IL&FS Board to the NCLAT, recognition of interest of ₹21.83 crore on these loans between 1st October, 2018 and the year end has been deferred.
- 10 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 28, 2019. The results for the year ended March 31, 2019 have been audited by the Statutory Auditors of the Company.
- 11 The previous year Previous GAAP figures have been reclassified/regrouped to make them comparable with Ind AS presentation.

In terms of our report attached.
For Deloitte Haskins & Sells LLP
Chartered Accountants



 Sanjiv V. Pilgaonkar
Partner

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



Dinanath Dubhashi
Chairperson
(DIN :03545900)

Place : Mumbai
Date : April 28, 2019

Place : Mumbai
Date : April 28, 2019



April 28, 2019

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E), Mumbai - 400 051

Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

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

Sub: Declaration regarding Audit Reports with unmodified opinion for the financial year ended March 31, 2019

Dear Sir/Madam,

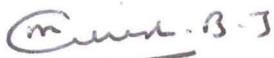
Pursuant to Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) as amended, we hereby declare that M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Statutory Auditors of the Company have submitted the Audit Reports with unmodified opinion for Audited Financial Results of the Company for the financial year ended March 31, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **L&T Finance Limited**



Manish Jethwa
Head - Accounts

April 28, 2019

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E), Mumbai - 400 051

Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

Details of Non-Convertible Debentures issued on Public / Private Placement basis (“NCDs”) under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

With reference to the above subject, we submit herewith the information and documents as per the provisions of Uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the Company are listed and the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 thereunder, for dissemination to the debenture holders as mentioned below:

a) Credit rating and change in credit rating (if any);

Secured Redeemable Non-Convertible Debentures (Private Placement) - 'ICRA AAA' by ICRA Limited (ICRA), 'CARE AAA' by CARE Ratings Limited (CARE) and 'IND AAA' by India Ratings and Research Private Limited

Secured Non - Convertible Debentures (Public Issue) - 'ICRA AAA' by ICRA and 'CARE AAA' by CARE

Secured Non - Convertible Debentures (Public Issue) and / or Unsecured Subordinated Non - Convertible Debentures (Public Issue) - 'ICRA AAA' (Assigned a new rating) by ICRA, 'CARE AAA' (Assigned a new rating) by CARE and 'IND AAA' (Assigned a new rating) by India Ratings and Research Private Limited

Unsecured Redeemable Non-Convertible Debentures (Subordinated Debt) - 'ICRA AAA' by ICRA and 'CARE AAA' by CARE

Unsecured Non-Convertible Debentures in the nature of Perpetual Debt - 'ICRA AA+' by ICRA and 'CARE AA+' by CARE

Principal Protected Market-linked Debenture - 'PP-MLD ICRA AAA' by ICRA and 'CARE PP-MLD AAA' by CARE

- b) **The said NCDs [except NCD Series A (2013 – 2014) issued by erstwhile L&T Finance Limited, merged into Family Credit Limited (now known as L&T Finance Limited)] are secured by:**
- Exclusive first charge on specific Standard Receivables of the Company with an asset cover of 100% of the total amount; outstanding at any time and
 - Pari-passu mortgage of all rights, title and interest on:
 - 510 Sq. Ft. premises on “KGN Towers”, A wing, Sixth Floor, Commander-in-Chief Road, Egmore, Chennai – 600105.
 - 500 Sq. Ft. premises on “KGN Towers”, A wing, Fifth Floor, Commander-in-Chief Road, Egmore, Chennai – 600105.
 - 1830 Sq. Ft. premises on “KGN Towers”, B wing, Sixth Floor, Commander-in-Chief Road, Egmore, Chennai – 600105.
 - **Further the public issue of NCDs Option 4 (Series 2009) and privately placed NCD Series A (2013 – 2014) issued by erstwhile L&T Finance Limited, merged into Family Credit Limited (now known as L&T Finance Limited)] are secured by:**
 - Pari-passu mortgage of all rights, title and interest on pari passu mortgage of all the right, title, and interest on 10,310 Sq. Ft. in Brindavan, 7th Floor, CST Road, Kalina, Santacruz (East), Mumbai- 400 072.
 - First charge in favor of trustee by way of mortgage on movable being the receivables arising from rural finance, trade finance, commercial vehicles, construction equipments, infrastructure services etc. as specified and identified from time to time.
- c) The asset cover is Rs. 17,229.31 Crores as on March 31, 2019 and is adequate as per the terms of issue of NCDs.
- d) The Debt Equity Ratio is 5.21
- e) **Previous due date for the payment of interest / dividend for non-convertible redeemable preference shares / repayment of principal of non-convertible preference shares / non-convertible debt securities and whether the same has been paid or not; and,**

Refer Annexure A

- f) **Next due date for the payment of interest / dividend of non-convertible preference shares /principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount;**

Refer Annexure B

- g) **Debenture Redemption Reserve:**

The Company being a Non-Banking Financial Company, the same is not applicable for Private Placed Debentures.

Further, for Public issue of debentures the balance of Debenture Redemption Reserve as on March 31, 2019 is Rs 114.18 Crore.

- h) Net Worth of the Company as on March 31, 2019 is Rs 8,890.84 Crore.
- i) Earnings per share for the year ended March 31, 2019 is 5.29
- j) Net profit after tax for the year ended March 31, 2019 is Rs 845.96 Crore.

Thanking you,

Yours sincerely,

For **L & T Finance Limited**


Gufran Ahmed Siddiqui
Company Secretary

ANNEXURE A
DETAILS OF REDEMPTION & PAYMENT OF INTEREST DURING HALF YEAR ENDING 31.03.2019:

Series/Tranche	Type	Amount	Due Date of Payment	Actual date of Payment
Series N (2017-18)	Interest	238,700,000.00	08-10-18	08-10-18
SERIES C 2018-19 OPT 2	Interest	28,553,410.00	08-10-18	08-10-18
SERIES D3 18-19 OPT 3 REISSUE	Interest	11,241,500.00	08-10-18	08-10-18
Series O (2017-18)	Interest	382,500,000.00	15-10-18	15-10-18
Series P (2017-18)	Interest	115,200,000.00	17-10-18	17-10-18
SERIES E FY 2015-16 OPT 5	Interest	58,331,760.00	22-11-18	22-11-18
SERIES E FY 2015-16 OPT 5	Redemption	170,000,000.00	22-11-18	22-11-18
SERIES Q (17-18)	Interest	239,425,000.00	26-11-18	26-11-18
SERIES R (2017-18)	Interest	592,500,000.00	04-12-18	04-12-18
SERIES S (2017-18)	Interest	168,560,000.00	07-01-19	07-01-19
SERIES T (2017-18)	Interest	80,692,500.00	12-12-18	12-12-18
Series J of FY 2012-13 Subdebt Tier II	Interest	269,500,000.00	21-12-18	21-12-18
SERIES E FY 2015-16 OPT 6	Interest	70,634,720.00	24-12-18	24-12-18
SERIES E FY 2015-16 OPT 6	Redemption	200,000,000.00	24-12-18	24-12-18
Series F of FY 2011-12	Interest	229,370,000.00	31-12-18	31-12-18
Series M of FY 2014-15 Subdebt	Interest	49,613,500.00	31-12-18	31-12-18
SERIES U 17-18	Interest	80,000,000.00	31-12-18	31-12-18
SERIES E FY 2015-16 OPT 3	Interest	17,801,780.00	07-01-19	07-01-19
SERIES E FY 2015-16 OPT 3	Redemption	50,000,000.00	07-01-19	07-01-19
SERIES J FY 16-17 OPT I	Interest	38,195,000.00	18-01-19	18-01-19
SERIES J FY 16-17 OPT I	Redemption	500,000,000.00	18-01-19	18-01-19
SERIES J FY 16-17 OPT II	Interest	118,093,800.00	19-01-19	19-01-19
Series F of FY 2015-16 Subdebt	Interest	29,920,000.00	29-01-19	29-01-19
Series H FY 2016-17	Interest	32,498,750.00	05-02-19	05-02-19
Series G of FY 15-16	Interest	16,922,160.00	11-02-19	11-02-19
SERIES P FY 2014-15 Opt IV	Interest	23,061,600.00	25-02-19	25-02-19
Series C of FY 13-14 Subdebt Tier II	Interest	27,250,000.00	28-02-19	28-02-19
Series H of FY 2015-16 Subdebt	Interest	47,270,000.00	04-03-19	04-03-19

Series/Tranche	Type	Amount	Due Date of Payment	Actual date of Payment
LICMF/ Series A 16-17 Opt 2	Interest	134,788,920.00	12-03-19	12-03-19
LICMF/ Series A 16-17 Opt 2	Redemption	1,700,000,000.00	12-03-19	12-03-19
Series M of FY 2015-16 Subdebt	Interest	93,510,000.00	25-03-19	25-03-19
FAMILY SERIES D OPT II 16-17	Interest	19,750,000.00	27-03-19	27-03-19
Series M of FY 2015-16 Subdebt	Interest	51,750,000.00	27-03-19	27-03-19
Series F of FY 2013-14 Tier II	Interest	54,500,000.00	27-03-19	27-03-19
SERIES W (2017-18)	Interest	189,956,250.00	28-03-19	28-03-19
SERIES N OF FY 15-16	Interest	164,650,000.00	29-03-19	29-03-19
FAMILY SERIES E FY 16-17	Interest	78,999,200.00	29-03-19	29-03-19
Public Issue 2009 Series N4	Interest	234,611,735.00	01-10-18	01-10-18

ANNEXURE B
DETAILS OF REDEMPTION & INTEREST DUE IN THE NEXT HALF-YEAR I.E. 1.04.2019 TO 30.09.2019

Series/Tranche	Type	Amount	Due Date of Payment
Series I of FY15	Interest	50,915,000.00	02-04-19
L&T Finance Holding Limited -Sr S FY14-15	Interest	50,022,500.00	02-04-19
Series F FY 16-17	Interest	242,100,000.00	02-04-19
Series A FY 17-18 Opt II	Interest	78,005,200.00	10-04-19
Series A FY 17-18 Opt I	Repayment	1,500,000,000.00	10-04-19
Series A FY 17-18 Opt I	Interest	115,650,000.00	10-04-19
LTF/2016-17/A Opt 3	Repayment	100,000,000.00	12-04-19
LTF/2016-17/A Opt 3	Interest	8,676,160.00	12-04-19
Series VI Option 2 FY 2018-19 PI	Interest	7,742,893.00	15-04-19
Series VI Option 1 FY 2018-19 PI	Interest	52,617.00	15-04-19
Series IV Option 2 FY 2018-19 PI	Interest	45,233,392.00	15-04-19
Series IV Option 1 FY 2018-19 PI	Interest	130,505.00	15-04-19
LTF/2016-17/A Opt 7	Interest	3,489,904.00	15-04-19
LTF/2016-17/A Opt 6	Interest	65,437,800.00	15-04-19
LTF/2016-17/A Opt 5	Interest	240,284,000.00	15-04-19
LTF/2016-17/A Opt 4	Interest	21,841,800.00	15-04-19
Series A FY 16 -17	Repayment	100,000,000.00	18-04-19
Series A FY 16 -17	Interest	8,775,880.00	18-04-19
LTF/2016-17/B	Interest	260,922,000.00	22-04-19

Series/Tranche	Type	Amount	Due Date of Payment
LTF/2015-16/N	Repayment	1,850,000,000.00	26-04-19
LTF/2015-16/N	Interest	13,983,780.00	26-04-19
Series VI Option 2 FY 2018-19 PI	Interest	7,488,476.16	13-05-19
Series VI Option 1 FY 2018-19 PI	Interest	50,931.25	13-05-19
Series IV Option 2 FY 2018-19 PI	Interest	4,379,037.39	13-05-19
Series IV Option 1 FY 2018-19 PI	Interest	126,278.04	13-05-19
Series B FY 16 -17 Op II	Repayment	200,000,000.00	20-05-19
Series B FY 16 -17 Op II	Interest	17,551,760.00	20-05-19
LTF/2015-16/C - Opt 5	Interest	22,998,768.00	20-05-19
LTF/2016-17/C Opt 1	Repayment	500,000,000.00	24-05-19
LTF/2016-17/C Opt 1	Interest	43,250,000.00	24-05-19
LTF/2015-16/D - Opt 3	Repayment	405,000,000.00	27-05-19
LTF/2015-16/D - Opt 3	Interest	164,099,805.00	27-05-19
Series C FY 17-18	Interest	19,625,000.00	27-05-19
LTF/2016-17/A Opt 4	Repayment	250,000,000.00	31-05-19
LTF/2016-17/A Opt 4	Interest	2,737,700.00	31-05-19
LTF/2015-16/E - Opt 7	Repayment	250,000,000.00	04-06-19
LTF/2015-16/E - Opt 7	Interest	101,296,177.00	04-06-19
Series D FY 17-18	Interest	164,850,000.00	10-06-19
Series VI Option 2 FY 2018-19 PI	Interest	7,742,840.16	13-06-19
Series VI Option 1 FY 2018-19 PI	Interest	52,617.25	13-06-19
Series IV Option 2 FY 2018-19 PI	Interest	4,523,203.23	13-06-19

Series/Tranche	Type	Amount	Due Date of Payment
Series IV Option 1 FY 2018-19 PI	Interest	130,504.92	13-06-19
Series C FY 16 -17 Op II	Repayment	100,000,000.00	13-06-19
Series C FY 16 -17 Op II	Interest	8,800,000.00	13-06-19
Series C FY 16 -17 Op I	Interest	8,800,000.00	13-06-19
LTF/2016-17/A Opt 5	Repayment	2,750,000,000.00	13-06-19
LTF/2016-17/A Opt 5	Interest	38,628,700.00	13-06-19
LTF/2016-17/D	Repayment	500,000,000.00	14-06-19
LTF/2016-17/D	Interest	43,600,000.00	14-06-19
Series E FY 17-18	Interest	193,750,000.00	17-06-19
Series F FY 17-18	Interest	157,000,000.00	19-06-19
Series G FY 17-18	Interest	294,375,000.00	20-06-19
Series H FY 17-18 Opt II	Interest	19,525,000.00	21-06-19
Series H FY 17-18 Opt I	Interest	38,783,000.00	21-06-19
Series I FY 17-18	Interest	96,875,000.00	24-06-19
LTF/2016-17/C Opt 2	Repayment	30,000,000.00	28-06-19
LTF/2016-17/C Opt 2	Interest	8,785,119.00	28-06-19
Series J FY 17-18	Interest	96,875,000.00	28-06-19
LTF/2016-17/E Opt 1	Repayment	1,300,000,000.00	28-06-19
LTF/2016-17/E Opt 1	Interest	113,049,560.00	28-06-19
Series E of FY15	Interest	41,486,000.00	01-07-19
Series B FY 2018-19	Interest	870,000,000.00	01-07-19
Series VI Option 2 FY 2018-19 PI	Interest	7,488,476.16	15-07-19

Series/Tranche	Type	Amount	Due Date of Payment
Series VI Option 1 FY 2018-19 PI	Interest	50,931.25	15-07-19
Series IV Option 2 FY 2018-19 PI	Interest	4,379,037.39	15-07-19
Series IV Option 1 FY 2018-19 PI	Interest	126,278.04	15-07-19
Series K FY 17-18	Repayment	4,000,000,000.00	19-07-19
Series K FY 17-18	Interest	306,000,000.00	19-07-19
LTF/2016-17/E Opt 2	Repayment	25,000,000.00	22-07-19
LTF/2016-17/E Opt 2	Interest	7,296,558.00	22-07-19
Series E FY 2018-19	Interest	31,010,000.00	02-08-19
LTF/2016-17/G Opt 2	Repayment	750,000,000.00	02-08-19
LTF/2016-17/G Opt 2	Interest	63,201,300.00	02-08-19
Series D FY 16 -17 Opt I	Repayment	25,000,000.00	05-08-19
Series D FY 16 -17 Opt I	Interest	6,883,116.00	05-08-19
LTF/2016-17/H	Repayment	750,000,000.00	05-08-19
LTF/2016-17/H	Interest	38,118,865.65	05-08-19
Series B of FY17 - Opt II	Repayment	50,000,000.00	05-08-19
Series B of FY17 - Opt II	Interest	4,313,160.00	05-08-19
Series M FY 17-18	Interest	358,515,000.00	08-08-19
LTF/2016-17/I	Repayment	500,000,000.00	09-08-19
LTF/2016-17/I	Interest	42,000,000.00	09-08-19
Series VI Option 2 FY 2018-19 PI	Interest	7,742,840.16	13-08-19
Series VI Option 1 FY 2018-19 PI	Interest	52,617.25	13-08-19
Series IV Option 2 FY 2018-19 PI	Interest	4,523,203.23	13-08-19

Series/Tranche	Type	Amount	Due Date of Payment
Series IV Option 1 FY 2018-19 PI	Interest	130,504.92	13-08-19
Reissuance Series D3 FY 2018-19 Option 1(Sr D1 18-19 Op 3)	Interest	42,987,500.00	20-08-19
Reissuance Series D2 FY 2018-19 Option 4	Interest	297,500,000.00	20-08-19
Series D1 FY 2018-19 Option 4	Interest	70,000,000.00	20-08-19
Series D1 FY 2018-19 Option 3	Interest	21,493,750.00	20-08-19
LTF/2016-17/B	Repayment	3,000,000,000.00	20-08-19
LTF/2016-17/B	Interest	85,315,200.00	20-08-19
Reissuance-Series "H" FY 2018-19-Option 1(Original Issuance - Series D3 Option 2 FY 18-19)	Interest	44,736,243.00	02-09-19
Series D3 FY 2018-19 Option 2	Interest	21,549,250.00	02-09-19
Series F 16-17	Repayment	500,000,000.00	06-09-19
Series F 16-17	Interest	41,094,600.00	06-09-19
Series J 15-16	Interest	92,247,000.00	09-09-19
Series G 16-17	Repayment	2,000,000,000.00	12-09-19
Series G 16-17	Interest	166,200,000.00	12-09-19
LTF/2016-17/A Opt 6	Repayment	750,000,000.00	12-09-19
LTF/2016-17/A Opt 6	Interest	26,745,600.00	12-09-19
Series VI Option 2 FY 2018-19 PI	Interest	7,742,840.16	13-09-19
Series VI Option 1 FY 2018-19 PI	Interest	52,617.25	13-09-19
Series IV Option 2 FY 2018-19 PI	Interest	4,523,203.23	13-09-19
Series IV Option 1 FY 2018-19 PI	Interest	130,504.92	13-09-19
Public Issue 2009 Series N4	Repayment	4,572,962,000.00	17-09-19

Series/Tranche	Type	Amount	Due Date of Payment
Public Issue 2009 Series N4	Interest	218,098,965.74	17-09-19
Series E FY 16 -17	Repayment	117,500,000.00	30-09-19
Series E FY 16 -17	Interest	34,078,151.00	30-09-19
LTF/2016-17/A Opt 7	Repayment	40,000,000.00	30-09-19
LTF/2016-17/A Opt 7	Interest	1,597,552.00	30-09-19
Public Issue 2009 Series N4	Interest	233,494,186.85	02-04-19

Ref. No. ITSL/OPR/19-20/1090
28th April, 2019

The Company Secretary
L & T Finance Limited,
Brindavan, CST Road, Kalina, Santacruz East,
Mumbai – 400 098

Kind Attn: Mr. Gufran Ahmed Siddiqui

Dear Sir/Madam,

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by L & T Finance Limited for the half year ended March 31st 2019

We are acting as Debenture Trustee for the Privately Placed Non-Convertible Debentures issued by L & T Finance Limited ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed hereto, under Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, without verification.

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited



Authorized Signatory

Encl. As above

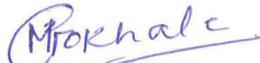
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, **Catalyst Trusteeship Limited** (“**Debenture Trustee**”) hereby confirm that we have received and noted (without independent verification thereof) the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by **L&T Finance Limited** (“**the Company**”) for the Half year ended March 31, 2019.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited



Authorised Signatory

Date: April 28, 2019



L&T FINANCE LIMITED

(A wholly owned subsidiary of L&T Finance Holdings Limited)

Registered Office: Technopolis, 7th Floor, Plot No. 4, Block-BP, Sector-V
Salt Lake, Kolkata 700 091**CIN:** U65910WB1993FLC060810 **T:** +91 33 6611 1800**E-Mail ID:** investorgrievances@ltps.com **Website:** www.ltps.com**L&T Financial Services****STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2019**

(₹ in crore)

Sr. No.	Particulars	Year ended	
		March 31, 2019	March 31, 2018
1	Total income from operations	7,382.59	5,071.43
2	Net profit for the year (before tax, exceptional and/or extraordinary items)	1,303.08	153.68
3	Net profit for the year before tax (after exceptional and/or extraordinary items)	1,303.08	153.68
4	Net profit for the year after tax (after exceptional and/or extraordinary items)	845.96	117.34
5	Total comprehensive income for the year [comprising profit / (loss) for the year (after tax) and other comprehensive income (after tax)]	844.59	113.07
6	Paid up equity share capital	1,599.14	1,599.14
7	Reserves (excluding revaluation reserve)	7,301.29	6,688.04
8	Net worth	8,890.84	8,280.75
9	Paid up debt capital/outstanding debt	46,335.88	35,458.42
10	Outstanding redeemable preference shares	-	-
11	Debt equity ratio	5.21	4.28
12	Earnings per equity share (of ₹ 10/- each) (for continuing and discontinued operations)		
	(i) Basic EPS (₹)	5.29	0.81
	(ii) Diluted EPS (₹)	5.29	0.81
13	Capital redemption reserve	3.20	3.20
14	Debenture redemption reserve	114.18	97.61
15	Debt service coverage ratio	NA	NA
16	Interest service coverage ratio	NA	NA

Notes:

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on April 28, 2019. The results for the year ended March 31, 2019 have been audited by the Statutory Auditors of the Company.
- The above is an extract of the detailed format of audited financial results filed with the National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges") under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of audited financial results are available on the website of the Stock Exchanges i.e. www.nseindia.com and www.bseindia.com and on the website of the Company i.e. www.ltps.com.
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges and can be accessed on the website of the Stock Exchanges i.e. www.nseindia.com and www.bseindia.com.
- These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DF1/69/2016 dated August 10, 2016.
- The Statement referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is available on the website of the Company i.e. www.ltps.com.
- During the year, the Company has declared interim dividend of ₹1.20 per share on March 30, 2019 aggregating to ₹ 231.34 crore (including dividend distribution tax) on equity shares of ₹10 each fully paid.
- As on March 31, 2019, the Company's exposure as senior secured financial creditor to certain infrastructure special purpose entities of IL&FS Group are in the Stage 1 category and within the "Standard" classification of RBI's Prudential Norms. However, pending resolution of the plan submitted by the IL&FS Board to the NCLAT, recognition of interest of ₹ 21.83 crores on these loans between October 01, 2018 and the year end has been deferred.

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

Sd/-

Dinanath Dubhashi
Chairperson
(DIN: 03545900)

Place: Mumbai

Date: April 28, 2019

April 28, 2019

Listing Department
The National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E), Mumbai - 400 051

Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

Sub: Disclosure pursuant to SEBI circular dated November 26, 2018.

Dear Sir/Madam,

Pursuant to SEBI circular no SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 on fund raising by issuance of debt securities by large entities, please find enclosed Annexure A, an initial disclosure to be made by the Company.

We request you to take the aforesaid on records.

Thanking You,

Yours faithfully,

For **L&T Finance Limited**



Gufran Ahmed Siddiqui
Company Secretary & Compliance Officer

Encl: as above

Annexure A
Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

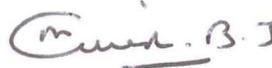
Sr. No.	Particulars	Details
1.	Name of the company	L&T Finance Limited
2.	CIN	U65910WB1993FLC060810
3.	Outstanding borrowing of company as on March 31, 2019 (in Rs crores)	Rs. 46335.88
4.	Highest Credit Rating during the previous FY along with name of the Credit Rating Agency	Rating: AAA (Stable) Rating Agency: ICRA Limited, CARE Ratings Limited and India Ratings and Research Private Limited
5.	Name of Stock Exchange# in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

For L&T Finance Limited


Gufran Ahmed Siddiqui
Company Secretary and Compliance Officer
Contact Details: 022 6212 5000

For L&T Finance Limited


Manish Jethwa
Chief Financial Officer
Contact Details: 022 6212 5000

Date: April 28, 2019

#In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.