

October 24, 2018

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 Towers
Dalal Street, Mumbai - 400 001

Dear Sir/Madam,

Sub: Submission under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

With reference to the captioned subject, we wish to inform you that the Board of Directors of L&T Finance Limited (erstwhile known as Family Credit Limited) ("the Company") at its Meeting held on October 24, 2018, has approved the Unaudited Financial Results for the half year ended September 30, 2018. Accordingly, please find enclosed the following:

- Unaudited Financial Results along with Auditors' Limited Review Report thereon under Regulation 52(1) of Listing Regulations.
- Half yearly statement containing details for Non Convertible Debentures (NCD's) under Regulation 52(4) of Listing Regulations.
- Certificate signed by Debenture Trustees under Regulation 52(5) of Listing Regulations stating that it has taken note of the contents under Regulation 52(4) of Listing Regulations.
- Publication of financial result as per Regulation 52(8) of Listing Regulations.

Further, in accordance with Regulation 52 of Chapter V of Listing Regulations, as amended, 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 Exchanges.

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

Thanking you,

Yours faithfully,

For **L&T Finance Limited**
(Erstwhile known as Family Credit Limited)



Ankit Sheth
Authorised Signatory
Encl: as above



*L&T Finance Limited & L&T FinCorp Limited have been merged into Family Credit Limited. The name of Family Credit Limited is changed to L&T Finance Limited.

L&T Finance Limited
(erstwhile known as Family Credit Ltd.)
Correspondence Address
Brindavan, CST Road, Kalina
Santacruz (East), Mumbai 400 098

Registered Office
7th Floor, Technopolis, A-Wing
Plot No. 4, Block - BP, Sector-V
Salt Lake, Kolkata 700 091
CIN: U65910WB1993FLC060810

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF L&T FINANCE LIMITED

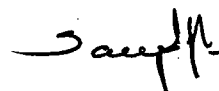
1. We have reviewed the accompanying Statement of Unaudited Financial Results of **L&T Finance Limited** ("the Company"), for six months ended September 30, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by CIR/IMD/DF1/69/2016 dated August 10, 2016 in continuation to Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by CIR/IMD/DF1/69/2016 dated August 10, 2016 in continuation to Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar
Partner
(Membership No. 39826)

MUMBAI, October 24, 2018

L&T FINANCE LIMITED (Erstwhile Family Credit 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.ltfs.com Email: investor grievances@ltfs.com Phone: +91 33 3988 3000 Fax: +91 33 3984 5500

(₹ in lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2018			
Sr. No.	Particulars	Six months ended	
		September 30,	September 30,
		2018	2017
(I)	Revenue from operations		
	(a) Interest income	3,21,669.80	2,22,617.10
	(b) Rental income	1,119.69	2,012.66
	(c) Fees and commission income	5,362.93	5,721.43
	Total revenue from operations	3,28,152.42	2,30,351.19
(II)	Other income	8,624.78	2.21
(III)	Total income (I+II)	3,36,777.20	2,30,353.40
(IV)	Expenses		
	(a) Finance costs	1,48,951.18	1,16,000.15
	(b) Net loss on fair value changes	333.27	292.56
	(c) Net loss on derecognition of financial instruments under amortised cost category	20,124.72	21,539.97
	(d) Impairment on financial instruments	15,647.18	38,546.19
	(e) Employee benefits expenses	23,201.83	8,501.69
	(f) Depreciation, amortization and impairment	34,446.02	34,662.78
	(g) Others expenses	24,222.00	16,706.54
	Total expenses	2,66,926.20	2,36,249.88
(V)	Profit/(loss) before tax (III - IV)	69,851.00	(5,896.48)
(VI)	Tax expense:		
	a) Current tax	14,256.03	9,562.26
	b) Deferred tax	10,834.00	(12,800.00)
	Total tax expense (a+b)	25,090.03	(3,237.74)
(VII)	Profit/(loss) for the period (V-VI)	44,760.97	(2,658.74)
(VIII)	Other comprehensive income		
A	(i) Items that will not be reclassified to profit or loss		
	a) Remeasurement of defined benefit liabilities /(assets)	(10.81)	(8.85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	Subtotal (A)	(10.81)	(8.85)
B	(i) Items that will be reclassified to profit or loss		
	a) Debt instruments through other comprehensive income	(2,930.81)	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
	Subtotal (B)	(2,930.81)	-
	Other comprehensive income (A+B)	(2,941.62)	(8.85)
(IX)	Total comprehensive income for the period (VII+VIII)	41,819.35	(2,667.59)
(X)	Earnings per equity share (not annualised):		
	(a) Basic (₹)	2.80	(0.18)
	(b) Diluted (₹)	2.80	(0.18)

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Notes:**1 Statement of assets and liabilities****(₹ in lakh)**

Sr. No.	Particulars	As at
		September 30,
		2018
		(Unaudited)
A	ASSETS	
1	Financial assets	
	(a) Cash and cash equivalents	1,41,999.59
	(b) Derivative financial instruments	1,212.64
	(c) Receivables	
	Trade receivables	2,617.38
	(d) Loans	42,15,993.50
	(e) Investments	4,53,474.31
	(f) Other financial assets	1,52,476.71
2	Non-financial assets	
	(a) Current tax assets (net)	27,620.98
	(b) Deferred tax assets (net)	58,607.92
	(c) Property, plant and equipment	6,154.41
	(d) Intangible assets under development	1,892.50
	(e) Goodwill	1,41,425.53
	(f) Other intangible assets	23,318.99
	(g) Other non-financial assets	12,021.45
	TOTAL - ASSETS	52,38,815.91
B	LIABILITIES AND EQUITY	
1	Financial liabilities	
	(a) Trade payables	
	Total outstanding dues of micro enterprises and small enterprises	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	21,710.99
	(b) Debt securities	11,32,477.64
	(c) Borrowings (Other than debt securities)	30,49,872.19
	(d) Subordinated Liabilities	1,15,632.78
	(e) Other financial liabilities	34,129.14
2	Non financial liabilities	
	(a) Current tax liabilities (net)	2,050.01
	(b) Provisions	1,196.27
	(c) Other non-financial liabilities	11,287.82
3	Equity	
	(a) Equity share capital	1,59,913.73
	(b) Other equity	7,10,545.34
	TOTAL - LIABILITIES AND EQUITY	52,38,815.91

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- 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.
- 4 Reconciliation on net profit after tax between Previous GAAP and Ind AS for the six months ended September 30, 2017

(₹ in lakh)


Sr. No.	Particulars	Six months ended September 30, 2017
		(Unaudited)
	Net profit after tax under Previous GAAP	7,235.18
(a)	Amortisation of processing fee on corporate loans based on effective interest income which was previously recognised as revenue in the period of accrual.	(1,475.81)
(b)	Incremental cost on fair valuation of employee stock options plan previously recognised on the basis of intrinsic value	(507.62)
(c)	Changes in fair valuation of investments/financial instruments previously recorded at cost less other than temporary diminution	1,835.40
(d)	Incremental provision on application of expected credit loss model	(12,377.31)
(e)	Increase in borrowing cost pursuant to the application of effective interest rate method as issue expenses were previously adjusted against Securities Premium Account	(269.37)
(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	1,006.07
(g)	Interest income recognition on stage 3 loans	1,899.47
(h)	Others	(4.75)
	Net profit after tax under Ind AS	(2,658.74)
	Other comprehensive income	(8.85)
	Total comprehensive income under Ind AS	(2,667.59)

- 5 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 24, 2018. The Statutory Auditors of the Company have carried out limited review of the aforesaid results.

In terms of our report attached.

For Deloitte Haskins & Sells LLP

Chartered Accountants

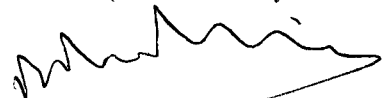


Sanjiv V. Pilgaonkar
Partner

For and on behalf of the Board of Directors

L&T Finance Limited

(Erstwhile Family Credit Limited)




Dinanath Dubhashi
Chairperson
(DIN :03545900)

Place : Mumbai

Date : October 24, 2018

Place : Mumbai


 Date : October 24, 2018

October 24, 2018

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 Private Placement basis 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 - 'ICRA AAA' (Rating upgraded from ICRA AA+) 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' (Rating upgraded from ICRA AA+) by ICRA and 'CARE AAA' by CARE

Unsecured Redeemable Non-Convertible Debentures (Subordinated Debt) - 'ICRA AAA' (Rating upgraded from ICRA AA+) by ICRA and 'CARE AAA' by CARE

Unsecured Non-Convertible Debentures in the nature of Perpetual Debt - 'ICRA AA+' (Rating upgraded from ICRA AA) by ICRA and 'CARE AA+' by CARE

Principal Protected Market-linked Debenture - 'PP-MLD ICRA AAA' (Assigned a new rating) 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:

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- 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. 17,610.39 Crore as on September 30, 2018 and is adequate as per the terms of issue of NCDs.
- d) The Debt Equity Ratio is 4.94
- 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.

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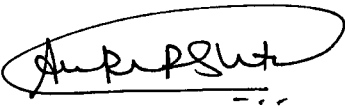
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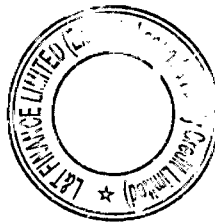
Further, for Public issue of debentures the balance of Debenture Redemption Reserve as on September 30, 2018 is Rs 9,761.38 Lakh.

- h) Net Worth of the Company as on September 30, 2018 is Rs. 8,69,669.23 Lakh.
- i) Earnings per share for the half year ended September 30, 2018 is 2.80
- j) Net profit after tax for half year ended September 30, 2018 is Rs 44,760.97 Lakh.

Thanking you,

Yours sincerely,
For L & T Finance Limited
(Erstwhile known as Family Credit Limited)


Ankit Sheth
Authorised Signatory



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ANNEXURE A
DETAILS OF REDEMPTION & PAYMENT OF INTEREST DURING HALF YEAR ENDING 30.09.2018:

Sr. No.	Series / Tranche	Type	Amount (In Rs)	Due Date of payment	Actual Date
1	FAMILY SERIES F FY 16-17	Interest	24,34,26,575.34	02/04/2018	02/04/2018
2	Series A of FY 2013-14	Interest	8,92,60,273.00	05/04/2018	05/04/2018
3	Series A of FY 2013-14	Redemption	4,00,00,00,000.00	05/04/2018	05/04/2018
4	SERIES A FY 17-18 OPT I	Interest	11,56,50,000.00	10/04/2018	10/04/2018
5	SERIES A FY 17-18 OPT II	Interest	7,80,05,000.00	10/04/2018	10/04/2018
6	Series A of FY 2015-16 Option 5	Interest	50,48,582.00	12/04/2018	12/04/2018
7	Series A of FY 2015-16 Option 5	Redemption	1,75,00,000.00	12/04/2018	12/04/2018
8	Series A of FY 2016-17 Option 2	Interest	14,77,42,240.00	13/04/2018	13/04/2018
9	Series A of FY 2016-17 Option 3	Interest	87,00,000.00	13/04/2018	13/04/2018
10	Series A of FY 2016-17 Option 4	Interest	2,17,22,800.00	13/04/2018	13/04/2018
11	Series A of FY 2016-17 Option 5	Interest	23,89,75,000.00	13/04/2018	13/04/2018
12	Series A of FY 2016-17 Option 6	Interest	6,50,81,400.00	13/04/2018	13/04/2018
13	Series A of FY 2016-17 Option 7	Interest	34,70,880.00	13/04/2018	13/04/2018
14	SERIES A FY 2015-16 OPT 6	Interest	17,38,14,240.00	16/04/2018	16/04/2018
15	SERIES A FY 2015-16 OPT 6	Redemption	60,00,00,000.00	16/04/2018	16/04/2018
16	Series A of FY 2015-16 Option 7	Interest	9,73,50,000.00	17/04/2018	17/04/2018
17	Series A of FY 2015-16 Option 7	Redemption	1,10,00,00,000.00	17/04/2018	17/04/2018
18	SERIES A FY 2015-16 OPT 8	Interest	6,46,56,186.00	19/04/2018	19/04/2018

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Sr. No.	Series / Tranche	Type	Amount (In Rs)	Due Date of payment	Actual Date
19	SERIES A FY 2015-16 OPT 8	Redemption	22,25,00,000.00	19/04/2018	19/04/2018
20	SERIES B FY 2016-17	Interest	25,95,00,000.00	20/04/2018	20/04/2018
21	SERIES A FY 16-17	Interest	88,00,000.00	20/04/2018	20/04/2018
22	SERIES A FY 2015-16 OPT 4	Interest	2,46,76,588.00	23/04/2018	23/04/2018
23	SERIES A FY 2015-16 OPT 4	Redemption	8,50,00,000.00	23/04/2018	23/04/2018
24	SERIES A FY 2015-16 OPT 9	Interest	5,25,76,269.43	24/04/2018	24/04/2018
25	SERIES A FY 2015-16 OPT 9	Redemption	18,00,00,000.00	24/04/2018	24/04/2018
26	SERIES B FY 2015-16 OPT 4	Interest	1,72,01,906.46	30/04/2018	30/04/2018
27	SERIES B FY 2015-16 OPT 4	Redemption	6,00,00,000.00	30/04/2018	30/04/2018
28	SERIES B FY 2015-16 OPT 5	Interest	57,75,841.86	07/05/2018	07/05/2018
29	SERIES B FY 2015-16 OPT 5	Redemption	2,00,00,000.00	07/05/2018	07/05/2018
30	SERIES C FY 2015-16 OPT 1	Interest	1,81,22,450.55	14/05/2018	14/05/2018
31	SERIES C FY 2015-16 OPT 1	Redemption	6,25,00,000.00	14/05/2018	14/05/2018
32	SERIES C FY 2015-16 OPT 2	Interest	8,70,78,833.31	15/05/2018	15/05/2018
33	SERIES C FY 2015-16 OPT 2	Redemption	30,00,00,000.00	15/05/2018	15/05/2018
34	SERIES C FY 2015-16 OPT 3	Interest	1,32,16,605.62	18/05/2018	18/05/2018
35	SERIES C FY 2015-16 OPT 3	Redemption	15,00,00,000.00	18/05/2018	18/05/2018
36	SERIES C FY 2015-16 OPT 5	Interest	2,29,98,816.44	21/05/2018	21/05/2018
37	SERIES B FY 16-17 OPT 2	Interest	1,75,51,780.82	21/05/2018	21/05/2018

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Sr. No.	Series / Tranche	Type	Amount (In Rs)	Due Date of payment	Actual Date
38	SERIES C FY 2015-16 OPT 8	Interest	9,35,59,176.48	22/05/2018	22/05/2018
39	SERIES C FY 2015-16 OPT 8	Redemption	32,00,00,000.00	22/05/2018	22/05/2018
40	SERIES C FY 2016-17 OPT 1	Interest	4,32,50,000.00	24/05/2018	24/05/2018
41	SERIES C FY 17-18	Interest	1,96,25,000.00	25/05/2018	25/05/2018
42	SERIES E FY 2015-16 OPT 3	Interest	10,71,85,264.53	04/06/2018	04/06/2018
43	SERIES E FY 2015-16 OPT 3	Redemption	37,00,00,000.00	04/06/2018	04/06/2018
44	CMS GEN INS CO LTD	Interest	44,12,876.71	04/06/2018	04/06/2018
45	CMS GEN INS CO LTD	Redemption	5,00,00,000.00	04/06/2018	04/06/2018
46	SERIES D FY 2017-18	Interest	16,48,50,000.00	09/06/2018	09/06/2018
47	SERIES C FY 2015-16 OPT 4	Interest	14,02,59,814.06	11/06/2018	11/06/2018
48	SERIES C FY 2015-16 OPT 4	Redemption	47,00,00,000.00	11/06/2018	11/06/2018
49	SERIES C FY 2016-17 OPT 1	Interest	88,00,000.00	13/06/2018	13/06/2018
50	SERIES C FY 16-17 OPT 2	Interest	88,00,000.00	13/06/2018	13/06/2018
51	LICMF	Interest	4,36,00,000.00	14/06/2018	14/06/2018
52	SERIES P FY 14-15 OPT III	Interest	50,91,57,266.77	15/06/2018	15/06/2018
53	SERIES P FY 14-15 OPT III	Redemption	1,50,00,00,000.00	15/06/2018	15/06/2018
54	SERIES E FY 2017-18	Interest	19,37,50,000.00	16/06/2018	16/06/2018
55	SERIES F FY 2017-18	Interest	15,70,00,000.00	19/06/2018	19/06/2018
56	SERIES G FY 2015-16 OPT 3	Interest	2,89,95,920.88	20/06/2018	20/06/2018

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Sr. No.	Series / Tranche	Type	Amount (In Rs)	Due Date of payment	Actual Date
57	SERIES G FY 2015-16 OPT 3	Redemption	10,00,00,000.00	20/06/2018	20/06/2018
58	SERIES G FY 17-18	Interest	29,43,75,000.00	20/06/2018	20/06/2018
59	SERIES H FY 2017-18 OPT 1	Interest	3,87,83,000.00	21/06/2018	21/06/2018
60	SERIES H FY 17-18 OPT II	Interest	1,95,25,000.00	21/06/2018	21/06/2018
61	SERIES C FY 2016-17 OPT 1	Interest	97,13,435.62	22/06/2018	22/06/2018
62	SERIES C FY 2016-17 OPT 1	Redemption	50,00,00,000.00	22/06/2018	22/06/2018
63	SERIES I FY 17-18	Interest	9,68,75,000.00	23/06/2018	23/06/2018
64	SERIES G FY 2015-16 OPT 4	Interest	44,50,000.00	26/06/2018	26/06/2018
65	SERIES G FY 2015-16 OPT 4	Redemption	5,00,00,000.00	26/06/2018	26/06/2018
66	SERIES J FY 17-18	Interest	9,68,75,000.00	28/06/2018	28/06/2018
67	SERIES E OF FY 2016-17 OPT 1	Interest	11,33,60,000.00	29/06/2018	29/06/2018
68	SERIES E FY 14-15	Interest	4,16,00,000.00	30/06/2018	30/06/2018
69	SERIES H FY 2015-16 OPT 1	Interest	10,17,33,252.98	02/07/2018	02/07/2018
70	SERIES H FY 2015-16 OPT 1	Redemption	35,00,00,000.00	02/07/2018	02/07/2018
71	SERIES H FY 2015-16 OPT 2	Interest	10,20,51,590.03	05/07/2018	05/07/2018
72	SERIES H FY 2015-16 OPT 2	Redemption	35,00,00,000.00	05/07/2018	05/07/2018
73	SERIES H FY 2015-16 OPT 3	Interest	5,29,33,479.45	06/07/2018	06/07/2018
74	SERIES H FY 2015-16 OPT 3	Redemption	60,00,00,000.00	06/07/2018	06/07/2018
75	SERIES H FY 2015-16 OPT 4	Interest	7,67,54,309.86	17/07/2018	17/07/2018

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76	SERIES H FY 2015-16 OPT 4	Redemption	26,00,00,000.00	17/07/2018	17/07/2018
77	SERIES K FY 17-18	Interest	30,60,00,000.00	19/07/2018	19/07/2018
78	SERIES G FY 16-17 OPT I	Interest	4,20,00,000.00	03/08/2018	03/08/2018
79	SERIES G FY 16-17 OPT I	Redemption	50,00,00,000.00	03/08/2018	03/08/2018
80	SERIES G FY 16-17 OPT II	Interest	6,33,75,000.00	03/08/2018	03/08/2018
81	SERIES B FY 16-17 OPT 1	Interest	86,02,602.74	03/08/2018	03/08/2018
82	SERIES B FY 16-17 OPT 1	Redemption	10,00,00,000.00	03/08/2018	03/08/2018
83	SERIES B FY 16-17 OPT 2	Interest	43,25,000.00	05/08/2018	05/08/2018
84	SERIES H OF FY 2016-17 OPT 1	Interest	2,02,92,747.51	06/08/2018	06/08/2018
85	SERIES H OF FY 2016-17 OPT 1	Interest	1,01,46,373.75	06/08/2018	06/08/2018
86	SERIES M FY 17-18	Interest	35,85,15,000.00	08/08/2018	08/08/2018
87	SERIES I FY 16-17	Interest	4,20,00,000.00	09/08/2018	09/08/2018
88	SERIES I FY 2015-16 OPT 1	Interest	8,61,17,185.37	16/08/2018	16/08/2018
89	SERIES I FY 2015-16 OPT 1	Redemption	30,00,00,000.00	16/08/2018	16/08/2018
90	SERIES I FY 2015-16 OPT 2	Interest	2,17,58,904.11	17/08/2018	17/08/2018
91	SERIES I FY 2015-16 OPT 2	Redemption	25,00,00,000.00	17/08/2018	17/08/2018
92	SERIES J FY 15-16 OPT I	Interest	8,58,39,218.88	20/08/2018	20/08/2018
93	SERIES J FY 15-16 OPT I	Redemption	30,00,00,000.00	20/08/2018	20/08/2018
94	SERIES I FY 2015-16 OPT 3	Interest	5,26,62,803.70	03/09/2018	03/09/2018

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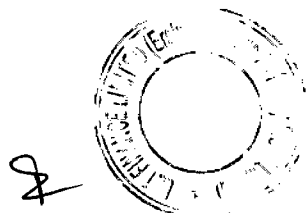
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Sr. No.	Series / Tranche	Type	Amount (In Rs)	Due Date of payment	Actual Date
95	SERIES I FY 2015-16 OPT 3	Redemption	18,00,00,000.00	03/09/2018	03/09/2018
96	SERIES J FY 15-16 OPT I	Interest	9,22,46,575.34	10/09/2018	10/09/2018
97	SERIES F OF FY 16-17	Interest	4,17,77,671.23	10/09/2018	10/09/2018
98	SERIES G 16-17	Interest	16,62,00,000.00	12/09/2018	12/09/2018
99	Public Issue 2009 Series N4	Interest	23,48,00,892.49	30/09/2018	01/10/2018*

* Actual paid on 1.10.2018 as 30.09.2018 was holiday.



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ANNEXURE B
DETAILS OF REDEMPTION & INTEREST DUE IN THE NEXT HALF-YEAR I.E. 1.10.2018 TO 31.03.2019:

Sr. No.	Series / Tranche	Type	Amount (In Rs)	Due Date of payment
1	Series N (2017-18)	Interest	23,87,00,000.00	06/10/2018
2	SERIES C 2018-19 OPT 2	Interest	2,85,53,775.34	06/10/2018
3	SERIES D3 18-19 OPT 3 REISSUE	Interest	43,98,904.11	06/10/2018
4	Series O (2017-18)	Interest	38,25,00,000.00	13/10/2018
5	Series P (2017-18)	Interest	11,52,00,000.00	17/10/2018
6	SERIES E FY 2015-16 OPT 5	Interest	5,83,31,780.27	22/11/2018
7	SERIES E FY 2015-16 OPT 5	Redemption	17,00,00,000.00	22/11/2018
8	SERIES Q (17-18)	Interest	23,94,25,000.00	24/11/2018
9	SERIES R (2017-18)	Interest	59,25,00,000.00	04/12/2018
10	SERIES S (2017-18)	Interest	16,85,60,000.00	06/12/2018
11	SERIES T (2017-18)	Interest	6,75,75,000.00	12/12/2018
12	SERIES E FY 2015-16 OPT 6	Interest	7,06,34,718.92	24/12/2018
13	SERIES E FY 2015-16 OPT 6	Redemption	20,00,00,000.00	24/12/2018
14	SERIES U 17-18	Interest	8,00,00,000.00	29/12/2018
15	SERIES E FY 2015-16 OPT 3	Interest	1,78,01,786.37	07/01/2019
16	SERIES E FY 2015-16 OPT 3	Redemption	5,00,00,000.00	07/01/2019
17	SERIES J FY 16-17 OPT I	Interest	3,81,95,068.49	18/01/2019

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Sr. No.	Series / Tranche	Type	Amount (In Rs)	Due Date of payment
18	SERIES J FY 16-17 OPT I	Redemption	50,00,00,000.00	18/01/2019
19	SERIES J FY 16-17 OPT II	Interest	11,80,93,561.64	19/01/2019
20	KOTAK OLD LIFE INS CO LTD/Ser H 16-17 Opt 1	Interest	1,31,28,537.64	05/02/2019
21	WIPRO LIMITED/Ser H 16-17 Opt 1	Interest	2,62,57,075.27	05/02/2019
22	SERIES P FY 2014-15 Opt IV	Interest	2,31,25,000.00	24/02/2019
23	LICMF/ Series A 16-17 Opt 2	Interest	13,47,89,185.48	12/03/2019
24	LICMF/ Series A 16-17 Opt 2	Redemption	1,70,00,00,000.00	12/03/2019
25	FAMILY SERIES D OPT II 16-17	Interest	1,97,50,000.00	27/03/2019
26	SERIES V 2017-18	Interest	6,80,62,500.00	27/03/2019
27	SERIES W (2017-18)	Interest	7,83,75,000.00	28/03/2019
28	SERIES W (2017-18) Reissue B FY 2015-16 OPT 5	Interest	2,87,16,780.82	28/03/2019
29	SERIES N OF FY 15-16	Interest	16,46,50,000.00	29/03/2019
30	FAMILY SERIES E FY 16-17	Interest	7,90,00,000.00	29/03/2019
31	Public Issue 2009 Series N4	Interest	23,35,09,505.00	31/03/2019

The Company does not expect default in payment of principal / interest due in next half year.



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Ref. No: 6957/ITSL/OPR/18-19/

Date: October 24th, 2018

To,
L&T Finance Limited (Erstwhile Family Credit Limited),
5th Floor,
City – 2, Plot no.177,
Vidyanagari Marg,
C.S.T Road, Kalina,
Santacruz (East),
Mumbai –400 098.

Kind Attn.: Ms. Apurva Rathod

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issued by L&T Finance Ltd (Erstwhile Family Credit Ltd), for the half year ended September 30, 2018

Dear Sir/Madam,

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by L&T Finance Ltd (Erstwhile Family Credit Ltd) ("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).

Thanking you.

Yours faithfully,

For IDBI Trusteeship Services Limited



Authorized Signatory

Encl: As above

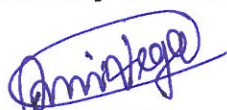
CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[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**") (Formerly GDA Trusteeship Limited) 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 September 30, 2018.

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
(Formerly GDA Trusteeship Limited)



Authorised Signatory

Date: October 24, 2018



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2018

(₹ in lakh)

Sr. No.	Particulars	Six months ended	
		September 30, 2018	September 30, 2017
1	Total income from operations	328,152.42	230,351.19
2	Net profit for the period (before tax, exceptional and/or extraordinary items)	69,851.00	(5,896.48)
3	Net profit for the period before tax (after exceptional and/or extraordinary items)	69,851.00	(5,896.48)
4	Net profit for the period after tax (after exceptional and/or extraordinary items)	44,760.97	(2,658.74)
5	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	41,819.35	(2,667.59)
6	Paid up equity share capital	159,913.73	144,004.73
7	Reserves (excluding revaluation reserve)	710,545.34	529,816.22
8	Net Worth	869,669.23	673,583.24
9	Paid up debt capital/outstanding debt	4,297,982.61	3,180,504.74
10	Outstanding redeemable preference shares	-	-
11	Debt equity ratio	4.94	4.72
12	Earnings per share (of ₹10/- each) (for continuing and discontinued operations)		
	(i) Basic EPS (₹) (not annualised)	2.80	(0.18)
	(ii) Diluted EPS (₹) (not annualised)	2.80	(0.18)
13	Capital redemption reserve	320.00	320.00
14	Debenture redemption reserve	9,761.38	7,521.89
15	Debt service coverage ratio	NA	NA
16	Interest service coverage ratio	NA	NA

Notes:

- The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 24, 2018. The results for the six months ended September 30, 2018 have been reviewed by the Statutory Auditors of the Company.
- The above is an extract of the detailed format of the six months ended 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 the half yearly 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.lts.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.lts.com.
- Reconciliation on net profit after tax between the figures reported under Previous GAAP and Ind AS for the six months ended September 30, 2017.

Sr. No.	Particulars	Six months ended
		September 30, 2017 (Unaudited)
	Net profit after tax under Previous GAAP	7,235.18
(a)	Amortisation of processing fee on corporate loans based on effective interest income which was previously recognised as revenue in the period of accrual.	(1,475.81)
(b)	Incremental cost on fair valuation of employee stock options plan previously recognised on the basis of intrinsic value	(507.62)
(c)	Changes in fair valuation of investments/financial instruments previously recorded at cost less other than temporary diminution	1,835.40
(d)	Incremental provision on application of expected credit loss model	(12,377.31)
(e)	Increase in borrowing cost pursuant to the application of effective interest rate method as issue expenses were previously adjusted against Securities Premium Account	(269.37)
(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	1,006.07
(g)	Interest income recognition on stage 3 loans	1,899.47
(i)	Others	(4.75)
	Net profit after tax under Ind AS	(2,658.74)
	Other comprehensive income	(8.85)
	Total comprehensive income under Ind AS	(2,667.59)

For and on behalf of the Board of Directors
L&T Finance Limited
(Erstwhile Family Credit Limited)

Sd/-

Dinanath Dubhashi
Chairperson
(DIN: 03545900)

Place: Mumbai
Date: October 24, 2018