



L&T FinCorp

L&T FINCORP LIMITED

Regd. Office : L&T House, Ballard Estate, Mumbai -400 001

Corporate Office Address : City 2, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (E), Mumbai- 400 098

April 23, 2013

Dear Debenture holder,

ISSUE BY L&T FINCORP LIMITED (THE "COMPANY" OR "ISSUER") OF SECURED, REDEEMABLE, NON-CONVERTIBLE DEBENTURES ("NCD") WITH A FACE VALUE OF RS. 10 LACS EACH

The following information is furnished to you as required in terms of the Debt Listing Agreement entered into by the Company with National Stock Exchange of India Limited:

(1) Credit Rating(s) :

Name of the Rating Agency	Rating
Credit Analysis & Research Limited	CARE AA+

(2) Asset Cover Available:

Series 'A' of FY 12-13	Series 'B' of FY 12-13	Series 'C' of FY 12-13
Rs. 126.70 Crores (One time of the amount outstanding)		

(3) Debt-Equity Ratio (as on 31/03/2013): 4.26 times

(4) Previous due date for the payment of interest / principal and whether the same has been paid or not & Next Due date for the payment of Interest :

Issue & Option	Due date for payment of interest	Date of payment	Next Due date for Interest Payment
Series 'A' of FY 2012-13	NA	NA	02/04/2015
Series 'B' of FY 2012-13	NA	NA	21/03/2014
Series 'B' of FY 2012-13*	NA	NA	22/07/2013
Series 'C' of FY 2012-13	NA	NA	26/03/2014
Series 'C' of FY 2012-13*	NA	NA	22/07/2013

*In case Call Option is exercised

(5) Due date for redemption of principal under various options are:

Option	Principal redemption date
Series 'A' of FY 12-13	02/04/2015
Series 'B' of FY 12-13	20/03/2015
Series 'C' of FY 12-13	26/03/2015

For L&T FinCorp Limited

Authorised Signatory



For GDA Trusteeship Limited
(Debenture Trustee)

Authorised Signatory

L&T FINCORP LIMITED
(A Wholly Owned Subsidiary of L&T Finance Holdings Limited)
Regd. Office : L&T House, Ballard Estate, Mumbai - 400 001

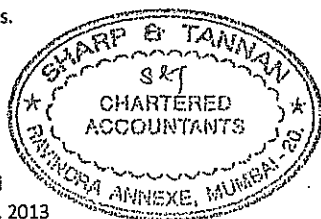
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013

(₹ Lakh)

Sr. No.	Particulars	Half year ended		Year ended	
		March 31, 2013 (Unaudited)	March 31, 2012 (Unaudited)	March 31, 2013 (Audited)	March 31, 2012 (Audited)
1	Interest earned (a)+(b)	8,307.47	1,471.70	17,390.73	2,788.94
	(a) Interest/discount on advances/ bills	8,077.70	1,443.12	17,126.07	2,664.41
	(b) Income on investments	229.77	28.58	264.66	124.53
2	Other income	14.00	166.77	14.00	166.77
3	Total Income (1+2)	8,321.47	1,638.47	17,404.73	2,955.71
4	Interest expended	6,139.98	906.47	13,048.12	1,731.42
5	Operating Expenses (a)+(b)+(c)+(d)+(e)+(f)	240.86	441.13	464.28	443.43
	(a) Employees cost	15.35	-	26.80	-
	(b) Rent and brokerage	1.44	134.18	13.94	134.18
	(c) Corporate support charges	138.63	18.70	147.64	18.70
	(d) Stamp duty and registration charges	5.12	247.88	133.52	247.88
	(e) Depreciation and amortisation	70.35	0.07	85.79	0.14
	(f) Other expenditure	9.97	40.30	56.59	42.53
6	Total Expenditure (4+5) excluding provisions and contingencies	6,380.84	1,347.60	13,512.40	2,174.85
7	Operating Profit before Provisions and Contingencies (3-6)	1,940.63	290.87	3,892.33	780.86
8	Provisions (other than tax) and Contingencies	969.18	403.40	1,207.16	324.80
9	Exceptional items	-	-	-	-
10	Profit/(loss) from Ordinary Activities before tax (7-8-9)	971.45	(112.53)	2,685.17	456.06
11	Tax expense (including deferred tax)	(576.17)	20.00	(476.17)	135.00
12	Net Profit/(loss) from Ordinary Activities after tax (10-11)	1,547.62	(132.53)	3,161.34	321.06
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net Profit/ (loss) for the period (12-13)	1,547.62	(132.53)	3,161.34	321.06
15	Paid-up equity share capital (Face Value ₹ 10/- each)	19,943.70	17,002.55	19,943.70	17,002.55
16	Reserves (excluding revaluation reserve)	-	-	23,048.13	12,838.03
17	Analytical Ratios				
	(a) Capital Adequacy Ratio (%)	18.93%	15.62%	18.93%	15.62%
	(b) Earnings per share (EPS) - Basic (₹) (* not annualised)	* 0.91	* (0.13)	1.86	0.32
	- Diluted (₹) (* not annualised)	* 0.90	* (0.13)	1.85	0.31
18	Non-Performing Assets (NPA) Ratios				
	(a) Amount of Gross Non-Performing Assets	9,335.57	-	9,335.57	-
	(b) Amount of Net Non-Performing Assets	8,208.41	-	8,208.41	-
	(c) Gross NPA (%)	4.42%	-	4.42%	-
	(d) Net NPA (%)	3.91%	-	3.91%	-
19	Return on Assets (* not annualised) (%)	* 0.81%	* (0.12)%	1.49%	0.25%

35 :

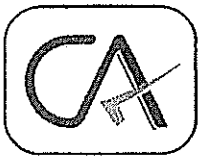
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 22, 2013.
- The Company's main business is financing. Further all activities are carried out in India. As such, there are no separate reportable segments as per the provisions of Accounting Standard (AS) 17 on "Segment Reporting".
- Previous period/ year figures have been regrouped and reclassified, wherever necessary, to make them comparable with current period/ year figures.



Place : Mumbai
Date : April 22, 2013

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

Dinanath Dubhashi
Director



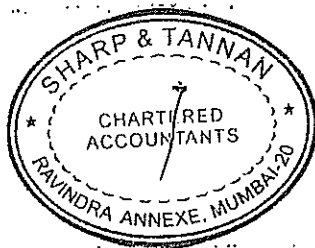
SHARP & TANNAN
Chartered Accountants

To,

**The Board of Directors
L&T FinCorp Limited**


Auditor's Report

1. We have audited the financial statements of **L&T FinCorp Limited** for the year ended 31st March, 2013 attached herewith, being submitted by the Company pursuant to the requirement of clause 29 of the Listing Agreement for Debt Securities with the Stock Exchange. These financial statements are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. Based on our audit conducted as above, nothing came to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with the applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material mis-statement or that it has been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



Mumbai, 22nd April, 2013

SHARP & TANNAN
Chartered Accountants
Registration No. 109982W
by the hand of


MILIND P. PHADKE
Partner
Membership No.33013

Ravindra Annexe, 194, Churchgate Reclamation, Dinshaw Vachha Road, Mumbai - 400 020, India.
Tel. (22) 2204 7722/23, 6633 8343 - 47 Fax (22) 6633 8352 E-mail : sharp@bom3.vsnl.net.in

Farook M. Kobla Shreedhar T. Kunte Milind P. Phadke L. Vaidyanathan Ramnath D. Kare Ashwin B. Chopra
Edwin Augustine Raghunath P. Acharya Firdosh D. Buchia Tirtharaj A. Khot Pavan K. Aggarwal

Also at Pune. Associate Offices : Bangalore, Chennai, Goa, Hyderabad & New Delhi



April 24, 2013

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

Kind Attn.: Mr. Hari K- Vice President, Listing

Dear Sir,

Sub: Approval of Audited Financial Results for the year ended March 31, 2013

The Board of Directors of the Company at its meeting held on April 22, 2013, has approved the Audited Financial Results for the year ended March 31, 2013.

Accordingly, please find enclosed herewith Audited Financial Results along with Auditors Report thereon.

Also, find enclosed newspaper publication dated April 24, 2013 for your information and record.

In accordance with Clause 27(b) of the Debt Listing Agreement, Half-yearly communication countersigned by Debenture Trustee will be sent in due course.

The above information is furnished to you in terms of Clause 29 of the Debt Listing Agreement entered into by the Company with the Exchange.

Kindly acknowledge the receipt.

Thanking You,

For L&T FinCorp Limited


 **Shekhar Prabhudesai**
Authorised Signatory

Encl: As above