

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

Dear Sir,

**Re: Half yearly communication for dissemination to Debenture Holders for
Private Placements (In Compliance to Listing Agreement)**

With reference to the above, we submit herewith the information and documents as per the provisions of SEBI (Issue & Listing of Debt Securities) Regulations, 2008 and SEBI (Issue & Listing of Debt Securities) (Amendment) Regulations, 2012, as amended from time to time and the Debt Listing Agreement thereunder, for dissemination to the debenture holders as mentioned below:

1. Following issues of Non-Convertible Debentures have been listed with your Stock Exchange:

Details of listed NCDs:

Sr. No.	Series / Tranche	Date of Allotment	Date of Listing	No. of NCDs	Face value (Amt in Rs.)	Amt. of Issue (Rs. in Cr.)	Latest credit rating
1.	Series "A" of FY 2012-13	March 21, 2013	March 28, 2013	500	10,00,000	50	CARE AA+
2.	Series "C" of FY 2013-14	July 10, 2013	July 17, 2013	100	1,00,00,000	100	
3.	Series "D" of FY 2013-14	September 13, 2013	September 25, 2013	65	25,00,000	16.25	
4.	Series "E" of FY 2013-14	December 26, 2013	January 08, 2014	65	25,00,000	16.25	
5.	Series "A" of FY 2014-15	June 03, 2014	June 16, 2014	100	25,00,000	25	
6.	Series "B" of FY 2014-15 (Option 2)	June 26, 2014	July 09, 2014	400	25,00,000	100	
7.	Series "C" of FY 2014-15	August 27, 2014	September 11, 2014	2,347	25,00,000	586.75	



L&T FinCorp Ltd

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Plot No C-25, Bandra Kurla Complex
Bandra (E), Mumbai 400 051, India

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8.	Series "D" of FY 2014-15	September 16, 2014	September 22, 2014	1,200	25,00,000	300	
9.	Series "E" of FY 2014-15	September 22, 2014	September 29, 2014	76	25,00,000	19	
10.	Series "F" of FY 2014-15	September 26, 2014	October 08, 2014	400	25,00,000	100	
11.	Series "G" of FY 2014-15	September 29, 2014	October 10, 2014	640	25,00,000	160	

- The latest Credit Rating in respect of the said issues is mentioned in the statement under Sr. No.1 above and we confirm that credit rating is not downgraded in respect of any of the above issues, since the respective dates of the said NCDs issues.
- The said NCDs are secured by:

Series "A" of FY 2012-13	Exclusive first charge on (i) specific Receivables of the Company with an asset cover of 100% of the total amount outstanding at any time and (ii) pari-passu mortgage of all the right, title, and interest on office premises bearing 39-E Nandishwar Housing Complex, New Sama Road, Baroda.
Series "C" of FY 2013-14	Secured by (i) exclusive first charge on Specific Receivables of the Company with an asset cover of 100% of the total amount outstanding at any time. (ii) pari passu mortgage on all right, title and interest on 500 sq.ft. premises on 5th Floor, 'A' Wing, KGN Towers, 62, Ethiraj Salai, (Commander-in-Chief Road) Egmore, Chennai 600 105.
Series "D" of FY 2013-14	
Series "E" of FY 2013-14	
Series "A" of FY 2014-15	
Series "B" of FY 2014-15 (Option 2)	
Series "C" of FY 2014-15	
Series "D" of FY 2014-15	
Series "E" of FY 2014-15	
Series "F" of FY 2014-15	
Series "G" of FY 2014-15	

- The assets cover is Rs. 1496.49 Crore as on 30.09.2014 and is adequate as per the terms of issue. The Asset Cover Certificate duly signed by the Chartered Accountant of the Company is attached.
- The Debt Equity Ratio is 4.92.
- The due date of payment of principal and interest and the actual date of payment for the half-year ending on 30.09.2014 are as under:



Details of redemption & payment of interest during last half year ending 30.09.2014:

Sr. No.	Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)	Actual date of payment
1.	Series "A" of FY 2012-13	-	-	-	-
2.	Series "C" of FY 2013-14	Interest	10-Apr-14 10-Jul-14	2,45,34,247 2,48,06,849	10-Apr-14 10-Jul-14
3.	Series "D" of FY 2013-14	-	-	-	-
4.	Series "E" of FY 2013-14	-	-	-	-
5.	Series "F" of FY 2013-14	Principal & Interest	23-June-14	160,00,00,000/ 4,16,17,534	23-June-14
6.	Series "A" of FY 2014-15	-	-	-	-
7.(a)	Series "B" of FY 2014-15 (Option 1)	Principal / Interest	25-Sep-14 (Redeemed)	1,00,00,00,000/ 2,26,62,859	25-Sep-14
(b)	Series "B" of FY 2014-15 (Option 2)	-	-	-	-
8.	Series "C" of FY 2014-15	-	-	-	-
9.	Series "D" of FY 2014-15	-	-	-	-
10.	Series "E" of FY 2014-15	-	-	-	-
11.	Series "F" of FY 2014-15	-	-	-	-
12.	Series "G" of FY 2014-15	-	-	-	-

7. The due date of principal and interest of the NCDs as mentioned in point 1 during next half-year i.e. 01.10.2014 to 31.03.2015 are as under:

Details of redemption & interest due in the next half-year:

Sr. No.	Series / Tranche	Type (Principal / Interest)	Due date of payment	Amount (Rs.)
1.	Series A of FY 2012-13	-	-	-
2.	Series C of FY 2013-14	Interest	10-Oct-14 12-Jan-15	2,36,93,151 2,35,67,123



3.	Series D of FY 2013-14	Principal / Interest	10-Oct-2014 (Redeemed)	16,25,00,000/ 2,06,13,665
4.	Series E of FY 2013-14	-	-	-
5.	Series A of FY 2014-15	-	-	-
6.	Series B of FY 2014-15 (Option 2)	Principal / Interest	27-Oct-14 (Redeemed)	100,00,00,000/ 3,16,76,712
7.(a)	Series C of FY 2014-15 (Option 1)	Principal/Interest (if call option exercised)	10-Dec-14 (Redeemed)	500,00,00,000/ 13,59,24,658
(b)	Series C of FY 2014-15 (Option 2)	Principal/Interest (if call option exercised)	10-Feb-15	50,00,00,000/ 2,18,47,260
8.	Series D of FY 2014-15	Principal/Interest (if call option exercised)	19-Feb-15	300,00,00,000/ 12,24,49,315
9.	Series E of FY 2014-15	-	-	-
10.	Series F of FY 2014-15	Principal/Interest (if call option exercised)	16-Feb-15	100,00,00,000/ 3,72,19,178
11.(a)	Series G of FY 2014-15 (Option 1)	-	-	-
(b)	Series G of FY 2014-15 (Option 2)	Principal/Interest (if call option exercised)	26-Feb-15	150,00,00,000/ 5,85,61,643

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

8. The half-yearly results for the half-year ended 30.09.2014 are attached as per the format in Annexure-II of Listing Agreement.
9. No event of default as to provision of Regulatory Compliance or terms of issue / trust deed / listing agreement has taken place during the half year ended 30.09.2014.
10. The name, designation and contact details of "Compliance Officer" of this company are as under:

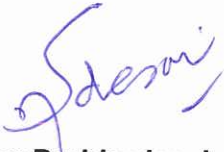

(A) Name of Compliance Officer : Ms. Prajakta Upadhye
 (B) Designation : Company Secretary
 (C) Correspondence Address : City 2, C.S.T Road, Vidyanagari Marg, Kalina, Santacruz
 Mumbai- 400098
 (D) Phone, Fax No. : 02266217588
 (E) Email ID : prajaktaupadhye@ltfinance.com



11. We confirm that the information submitted as above is true and correct and the undersigned has authority to submit the same to you and that we are aware that above information is expected to be placed on the website of your Stock Exchange and that of Debenture Trustees.

Thanking you,

Yours sincerely,



Shekhar Prabhudesai
Authorised Signatory

Date: December 11, 2014

Countersigned by:



For GDA Trusteeship Limited
Debenture Trustees

Annexure – 2**Date:** December 11, 2014**Declaration**

We hereby certify and declare that ---

- (A) the proceeds of the various NCDs issues of the Company were utilized for the purpose as mentioned in the Information Memorandum / Private Placement Offer Letter of the respective issues;
- (B) The Cash-Flow of the Company is adequate for payment of interest and redemption of principal of the NCDs issued.
- (C) This company is 'Non-Banking Financial Company' and the NCDs issued by this company are the 'Private Placed' and hence no 'Debenture Redemption Reserve' is required to be created for the year ending on 30.09.2014.
- (D) as on date, the value of the assets charged to the GDA Trusteeship Ltd. the Debenture Trustees in respect of Non-Convertible Debentures issued by this Company in pursuance of the Trust Deed executed by this Company, is adequate to cover the outstanding amount of the NCDs / Bonds, with the agreed margin and that the assets are free from encumbrances debts save and except those specifically agreed to by the Debenture Trustee;
- (E) All the general and specific terms and conditions of each issue of debentures are complied with and there is no breach of any of them.
- (F) The company has complied with all the statutory and regulatory compliances and there are no proceedings initiated / pending against the company for non-compliance.

For **L&T FinCorp Limited**


Shekhar Prabhudesai
Authorised Signatory



Annexure – 3

Details of Complaints:

A) Status of Investor Grievance:

No. of Complaints pending at the end of previous half-year (31.03.2014)	No. of Complaints received during the half-year (01.04.2014 to 30.09.2014)	No. of Complaints resolved during the half-year
NIL	NIL	-

B) Details of complaints pending for more than 30 days:

No. of Complaints pending for more than 30 days	Nature of complaints			Steps taken for redressal	Status of complaint (if redressed, date of redressal)
	Delay in payment of interest	Delay in payment of redemption	Any other		
NIL					



UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2014

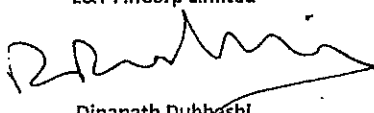
(₹ Lakh)

Sr. No.	Particulars	Six months ended		Year ended
		September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1	Interest earned (a)+(b)	25,918.21	14,633.49	37,755.07
	(a) Interest/discount on advances/ bills	25,603.30	13,787.77	36,438.71
	(b) Income on investments	314.91	845.72	1,316.36
2	Other Income	0.02	3.05	7.15
3	Total Income (1+2)	25,918.23	14,636.54	37,762.22
4	Interest expended	16,780.37	10,482.64	25,993.14
5	Operating Expenses (a)+(b)+(c)+(d)+(e)	418.25	181.55	482.21
	(a) Employees cost	91.19	14.21	89.18
	(b) Corporate support charges	56.28	31.09	63.76
	(c) Brand license fees	120.00	30.00	88.00
	(d) Depreciation and amortisation	77.55	76.12	151.06
	(e) Administration and other expenses	73.23	30.13	90.21
6	Total Expenditure (4+5) excluding provisions and contingencies	17,198.62	10,664.19	26,475.35
7	Operating Profit before Provisions and Contingencies (3-6)	8,719.61	3,972.35	11,286.87
8	Provisions (other than tax) and Contingencies	3,416.15	1,068.67	2,620.64
9	Exceptional items	-	-	-
10	Profit/(loss) from Ordinary Activities before tax (7-8-9)	5,303.46	2,903.68	8,666.23
11	Tax expense (including deferred tax)	1,741.06	956.62	2,900.10
12	Net Profit/(loss) from Ordinary Activities after tax (10-11)	3,562.40	1,947.06	5,766.13
13	Extraordinary items (net of tax expense)	-	-	-
14	Net Profit/ (loss) for the period / year (12-13)	3,562.40	1,947.06	5,766.13
15	Paid-up equity share capital (Face Value ₹ 10/- each)	27,296.64	27,296.64	27,296.64
16	Reserves (excluding revaluation reserve)			46,430.90
17	Analytical Ratios			
	(a) Capital Adequacy Ratio (%)	15.13%	16.46%	17.24%
	(b) Earnings per share (EPS) - Basic (₹) (* not annualised)	* 1.31	* 0.92	2.38
	- Diluted (₹) (* not annualised)	* 1.31	* 0.92	2.38
18	Non-Performing Assets (NPA) Ratios			
	(a) Amount of Gross Non-Performing Assets	16,497.09	16,031.61	16,426.39
	(b) Amount of Net Non-Performing Assets	10,654.22	14,234.45	13,691.52
	(c) Gross NPA (%)	3.79%	4.66%	4.22%
	(d) Net NPA (%)	2.48%	4.16%	3.54%
19	Return on Assets (* not annualised) (%)	* 0.79%	* 0.61%	1.74%

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 16, 2014.
- 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.

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


Dinanath Dubhashi
Director

Place : Mumbai
Date : October 16, 2014

S&T