

October 21, 2020

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,

**Sub: Submission of Unaudited Financial Results 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 ("the Company") at its Meeting held on October 20, 2020, has approved the Unaudited Financial Results of the Company for the half year ended September 30, 2020. Accordingly, please find enclosed the following:

- Unaudited Financial Results along with Auditors' 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 the Debenture Trustee under Regulation 52(5) of Listing Regulations stating that it has taken note of the contents under Regulation 52(4).
- Publication of financial results as per Regulation 52(8) of the Listing Regulations.

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 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**



**Yashesh Bhatt**  
**Company Secretary**

Encl.: As Above

October 21, 2020

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”) and Commercial Paper 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:

**1. Credit rating and change in credit rating, if any:**

- Secured Redeemable Non-Convertible Debentures – ‘CRISIL AAA/Stable’ (Assigned) by CRISIL Limited (“CRISIL”), ‘ICRA AAA / Negative’ by ICRA Limited (“ICRA”), ‘CARE AAA / Stable’ by CARE Ratings Limited (“CARE”) and ‘IND AAA / Stable’ by India Ratings and Research Private Limited (“India Ratings”).
- Secured Non - Convertible Debentures (Public Issue) and / or Unsecured Subordinated Non - Convertible Debentures (Public Issue) - ‘ICRA AAA / Negative’ by ICRA, ‘CARE AAA / Stable’ by CARE and ‘IND AAA / Stable’ by India Ratings.
- Secured Non - Convertible Debentures (Public Issue) and / or Unsecured Subordinated Non - Convertible Debentures (Public Issue) - ‘CRISIL AAA / Stable’ (Assigned) by CRISIL, ‘CARE AAA / Stable’ by CARE and ‘IND AAA / Stable’ (Assigned) by India Ratings.
- Unsecured Redeemable Non-Convertible Debentures (Subordinated Debt) - ‘ICRA AAA / Negative’ by ICRA, ‘CARE AAA / Stable’ by CARE and ‘IND AAA / Stable’ by India Ratings.
- Unsecured Non-Convertible Debentures in the nature of Perpetual Debt - ‘ICRA AA+ / Negative’ by ICRA and ‘CARE AA+ / Stable’ by CARE.
- Principal Protected Market-linked Debenture ‘CARE PP-MLD AAA / Stable’ by CARE.
- Commercial Paper – ‘CRISIL A1+’ by CRISIL, ‘[ICRA] A1+’ by ICRA and ‘CARE A1+’ by CARE.

2. The said NCDs are secured by exclusive charge on specific receivables and first pari- passu charge/mortgage on the immovable property, wherever applicable.

3. The asset cover is Rs. 14,586.20 Crore as on September 30, 2020 and is adequate as per the terms of issue of NCDs.
4. The Debt Equity Ratio is 4.72 times.
5. **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/ commercial papers and whether the same has been paid or not;**

Refer Annexure A

6. **Next due date for the payment of interest / dividend of non-convertible redeemable preference shares /principal along with the amount of interest / dividend of non-convertible preference shares payable and the redemption amount / non-convertible debt securities/ commercial papers;**

Refer Annexure B

**7. Debenture Redemption Reserve:**

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

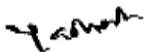
Further, for Public issue of debentures the balance of Debenture Redemption Reserve as on September 30, 2020 is Rs. 5.15 Crore.

8. Net Worth of the Company as on September 30, 2020 is Rs. 8,630.55 Crore.
9. Earnings per share for the half year ended September 30, 2020 is Rs. (1.60) per share.
10. Net profit after tax for half year ended September 30, 2020 is Rs. (256.65) Crore.

Thanking you,

Yours sincerely,

For **L&T Finance Limited**



**Yashesh Bhatt**  
**Company Secretary**

Encl: Annexure A and B

Note:

Please note that the above information is available on the website of the Company and Debenture Trustee and Stock Exchange. The investors may write to us at our email id: [investorgrievances@ltfs.com](mailto:investorgrievances@ltfs.com), for any further information.

### **ANNEXURE A**

#### **Details of redemption & payment of interest of NCD's during half year ending September 30, 2020**

<b>Sr. No.</b>	<b>Series / Tranche</b>	<b>ISIN No</b>	<b>Type</b>	<b>Amount (in Rs.)</b>	<b>Due date of payment</b>	<b>Actual date of payment</b>
1	Series VI Option 2 FY 2018-19	INE027E07998	Interest	77,63,189.28	13-04-2020	13-04-2020
2	Series VI Option 1 FY 2018-19	INE027E07980	Interest	52,757.75	13-04-2020	13-04-2020
3	Series IV Option 2 FY 2018-19	INE027E07956	Interest	45,35,217.05	13-04-2020	13-04-2020
4	Series IV Option 1 FY 2018-19	INE027E07949	Interest	1,30,857.16	13-04-2020	13-04-2020
5	Series A FY 17-18 Opt II	INE027E07410	Interest	7,80,05,200.00	13-04-2020	13-04-2020
6	Series VII Opt 2 Tranche 2	INE027E07AN7	Interest	12,88,629.76	15-04-2020	15-04-2020
7	Series VII Opt 1 Tranche 2	INE027E07AM9	Interest	32,829.34	15-04-2020	15-04-2020
8	Series VI Opt 2 Tranche 2	INE027E07AL1	Interest	31,85,55,203.50	15-04-2020	15-04-2020
9	Series VI Opt 1 Tranche 2	INE027E07AK3	Interest	93,11,173.50	15-04-2020	15-04-2020
10	Series IV Opt 2 Tranche 2	INE027E07AH9	Interest	16,05,328.64	15-04-2020	15-04-2020
11	Series IV Opt 1 Tranche 2	INE027E07AG1	Interest	1,11,483.86	15-04-2020	15-04-2020
12	Series III Opt 2 Tranche 2	INE027E07AF3	Interest	16,73,75,790.00	15-04-2020	15-04-2020
13	Series III Opt 1 Tranche 2	INE027E07AE6	Interest	6,41,10,288.00	15-04-2020	15-04-2020
14	Series I Opt 2 Tranche 2	INE027E07AB2	Interest	16,74,94,084.00	15-04-2020	15-04-2020
15	Series I Opt 1 Tranche 2	INE027E07AA4	Interest	9,64,85,871.00	15-04-2020	15-04-2020
16	PUB SR502 8.29%	INE027E07BA2	Interest	52,86,663.72	23-04-2020	23-04-2020
17	PUB SR501 8.15%	INE027E07AZ1	Interest	54,827.40	23-04-2020	23-04-2020
18	PUB SR302 8.15%	INE027E07AW8	Interest	29,92,074.60	23-04-2020	23-04-2020
19	PUB SR301 7.96%	INE027E07AV0	Interest	57,290.00	23-04-2020	23-04-2020
20	Series E FY 16-17	INE027E07386	Final Repayment	1,00,00,00,000.00	29-04-2020	29-04-2020
21	Series E FY 16-17	INE027E07386	Interest	67,09,600.00	29-04-2020	29-04-2020
22	Series A FY 17-18 Opt II	INE027E07410	Final Repayment	1,00,00,00,000.00	08-05-2020	08-05-2020
23	Series A FY 17-18 Opt II	INE027E07410	Interest	59,84,000.00	08-05-2020	08-05-2020
24	Series VI Option 2 FY 2018-19	INE027E07998	Interest	75,08,825.28	13-05-2020	13-05-2020

Sr. No.	Series / Tranche	ISIN No	Type	Amount (in Rs.)	Due date of payment	Actual date of payment
25	Series VI Option 1 FY 2018-19	INE027E07980	Interest	51,071.75	13-05-2020	13-05-2020
26	Series IV Option 2 FY 2018-19	INE027E07956	Interest	43,91,051.21	13-05-2020	13-05-2020
27	Series IV Option 1 FY 2018-19	INE027E07949	Interest	1,26,630.28	13-05-2020	13-05-2020
28	Series VII Opt 2 Tranche 2	INE027E07AN7	Interest	12,50,163.20	15-05-2020	15-05-2020
29	Series VII Opt 1 Tranche 2	INE027E07AM9	Interest	31,829.00	15-05-2020	15-05-2020
30	Series IV Opt 2 Tranche 2	INE027E07AH9	Interest	15,59,336.96	15-05-2020	15-05-2020
31	Series IV Opt 1 Tranche 2	INE027E07AG1	Interest	1,08,223.19	15-05-2020	15-05-2020
32	LTF/2015-16/C - Opt 5	INE523E07BS2	Final Repayment	26,00,00,000.00	20-05-2020	20-05-2020
33	LTF/2015-16/C - Opt 5	INE523E07BS2	Interest	2,30,62,000.00	20-05-2020	20-05-2020
34	Series O FY 2018-19	INE027E07873	Final Repayment	2,75,00,00,000.00	22-05-2020	22-05-2020
35	Series O FY 2018-19	INE027E07873	Interest	5,52,25,500.00	22-05-2020	22-05-2020
36	Series C FY 17-18	INE027E07436	Final Repayment	25,00,00,000.00	22-05-2020	22-05-2020
37	Series C FY 17-18	INE027E07436	Interest	1,96,25,000.00	22-05-2020	22-05-2020
38	PUB SR5O2 8.29%	INE027E07BA2	Interest	51,20,984.80	26-05-2020	26-05-2020
39	PUB SR5O1 8.15%	INE027E07AZ1	Interest	53,079.28	26-05-2020	26-05-2020
40	PUB SR3O2 8.15%	INE027E07AW8	Interest	28,96,675.12	26-05-2020	26-05-2020
41	PUB SR3O1 7.96%	INE027E07AV0	Interest	55,420.00	26-05-2020	26-05-2020
42	Series B FY 2019-20	INE027E07AP2	Interest	74,80,00,000.00	28-05-2020	28-05-2020
43	Series F FY 16-17	INE027E07394	Final Repayment	3,00,00,00,000.00	29-05-2020	29-05-2020
44	Series F FY 16-17	INE027E07394	Interest	3,91,34,400.00	29-05-2020	29-05-2020
45	Series D FY 17-18	INE027E07444	Final Repayment	2,10,00,00,000.00	09-06-2020	09-06-2020
46	Series D FY 17-18	INE027E07444	Interest	16,48,50,000.00	09-06-2020	09-06-2020
47	Series IV Option 2 FY 2018-19	INE027E07956	Interest	45,35,217.05	13-06-2020	15-06-2020
48	Series IV Option 1 FY 2018-19	INE027E07949	Interest	1,30,857.16	13-06-2020	15-06-2020
49	Series VI Option 2 FY 2018-19	INE027E07998	Interest	77,63,189.28	13-06-2020	15-06-2020
50	Series VI Option 1 FY 2018-19	INE027E07980	Interest	52,757.75	13-06-2020	15-06-2020
51	Series VII Opt 2 Tranche 2	INE027E07AN7	Interest	12,92,126.72	15-06-2020	15-06-2020
52	Series VII Opt 1 Tranche 2	INE027E07AM9	Interest	32,920.28	15-06-2020	15-06-2020

Sr. No.	Series / Tranche	ISIN No	Type	Amount (in Rs.)	Due date of payment	Actual date of payment
53	Series IV Opt 2 Tranche 2	INE027E07AH9	Interest	16,11,898.88	15-06-2020	15-06-2020
54	Series IV Opt 1 Tranche 2	INE027E07AG1	Interest	1,11,794.40	15-06-2020	15-06-2020
55	Series C FY 16 -17 Op I	INE759E07830	Interest	88,48,200.00	15-06-2020	15-06-2020
56	Series E FY 17-18	INE027E07451	Final Repayment	2,50,00,00,000.00	16-06-2020	16-06-2020
57	Series E FY 17-18	INE027E07451	Interest	19,37,50,000.00	16-06-2020	16-06-2020
58	Series G FY 17-18	INE027E07477	Final Repayment	3,75,00,00,000.00	19-06-2020	19-06-2020
59	Series G FY 17-18	INE027E07477	Interest	29,35,71,000.00	19-06-2020	19-06-2020
60	Series F FY 17-18	INE027E07469	Final Repayment	2,00,00,00,000.00	19-06-2020	19-06-2020
61	Series F FY 17-18	INE027E07469	Interest	15,70,00,000.00	19-06-2020	19-06-2020
62	Series H FY 17-18 Opt II	INE027E07493	Interest	1,95,25,000.00	22-06-2020	22-06-2020
63	Series H FY 17-18 Opt I	INE027E07485	Interest	3,87,83,000.00	22-06-2020	22-06-2020
64	PUB SR5O2 8.29%	INE027E07BA2	Interest	52,86,663.72	23-06-2020	23-06-2020
65	PUB SR5O1 8.15%	INE027E07AZ1	Interest	54,827.40	23-06-2020	23-06-2020
66	PUB SR3O2 8.15%	INE027E07AW8	Interest	29,92,074.60	23-06-2020	23-06-2020
67	PUB SR3O1 7.96%	INE027E07AV0	Interest	57,290.00	23-06-2020	23-06-2020
68	Series I FY 17-18	INE027E07501	Final Repayment	1,25,00,00,000.00	23-06-2020	23-06-2020
69	Series I FY 17-18	INE027E07501	Interest	9,68,75,000.00	23-06-2020	23-06-2020
70	Series J FY 17-18	INE027E07519	Final Repayment	1,25,00,00,000.00	26-06-2020	26-06-2020
71	Series J FY 17-18	INE027E07519	Interest	9,63,45,500.00	26-06-2020	26-06-2020
72	Series E of FY15	INE027E08038	Interest	4,14,86,400.00	30-06-2020	30-06-2020
73	Series VI Option 2 FY 2018-19	INE027E07998	Interest	75,08,825.28	13-07-2020	13-07-2020
74	Series VI Option 1 FY 2018-19	INE027E07980	Interest	51,071.75	13-07-2020	13-07-2020
75	Series IV Option 2 FY 2018-19	INE027E07956	Interest	43,91,051.21	13-07-2020	13-07-2020
76	Series IV Option 1 FY 2018-19	INE027E07949	Interest	1,26,630.28	13-07-2020	13-07-2020
77	Series VII Opt 2 Tranche 2	INE027E07AN7	Interest	12,50,163.20	15-07-2020	15-07-2020
78	Series VII Opt 1 Tranche 2	INE027E07AM9	Interest	31,829.00	15-07-2020	15-07-2020
79	Series IV Opt 2 Tranche 2	INE027E07AH9	Interest	15,59,336.96	15-07-2020	15-07-2020
80	Series IV Opt 1 Tranche 2	INE027E07AG1	Interest	1,08,223.19	15-07-2020	15-07-2020
81	Series M FY 2018-19 Option 1- MLD	INE027E07816	Final Repayment	43,80,00,000.00	17-07-2020	17-07-2020



Sr. No.	Series / Tranche	ISIN No	Type	Amount (in Rs.)	Due date of payment	Actual date of payment
82	Series M FY 2018-19 Option 1- MLD	INE027E07816	Interest	5,68,49,334.00	17-07-2020	17-07-2020
83	PUB SR5O2 8.29%	INE027E07BA2	Interest	51,20,984.80	23-07-2020	23-07-2020
84	PUB SR5O1 8.15%	INE027E07AZ1	Interest	53,079.28	23-07-2020	23-07-2020
85	PUB SR3O2 8.15%	INE027E07AW8	Interest	28,96,675.12	23-07-2020	23-07-2020
86	PUB SR3O1 7.96%	INE027E07AV0	Interest	55,420.00	23-07-2020	23-07-2020
87	Series C FY 2019-20	INE027E07AQ0	Interest	1,28,25,000.00	31-07-2020	31-07-2020
88	Series E FY 2018-19	INE027E07717	Interest	3,10,10,000.00	03-08-2020	03-08-2020
89	Series M FY 2018-19 Option 2- MLD	INE027E07824	Final Repayment	53,00,00,000.00	10-08-2020	10-08-2020
90	Series M FY 2018-19 Option 2- MLD	INE027E07824	Interest	7,37,45,260.00	10-08-2020	10-08-2020
91	Series M FY 17-18	INE027E07543	Interest	35,85,15,000.00	10-08-2020	10-08-2020
92	Series H FY 17-18 Opt I	INE027E07485	Final Repayment	50,00,00,000.00	10-08-2020	10-08-2020
93	Series H FY 17-18 Opt I	INE027E07485	Interest	53,12,800.00	10-08-2020	10-08-2020
94	Series VI Option 2 FY 2018-19	INE027E07998	Interest	77,63,189.28	13-08-2020	13-08-2020
95	Series VI Option 1 FY 2018-19	INE027E07980	Interest	52,757.75	13-08-2020	13-08-2020
96	Series IV Option 2 FY 2018-19	INE027E07956	Interest	45,35,217.05	13-08-2020	13-08-2020
97	Series IV Option 1 FY 2018-19	INE027E07949	Interest	1,30,857.16	13-08-2020	13-08-2020
98	Series VII Opt 2 Tranche 2	INE027E07AN7	Interest	12,92,126.72	17-08-2020	17-08-2020
99	Series VII Opt 1 Tranche 2	INE027E07AM9	Interest	32,920.28	17-08-2020	17-08-2020
100	Series IV Opt 2 Tranche 2	INE027E07AH9	Interest	16,11,898.88	17-08-2020	17-08-2020
101	Series IV Opt 1 Tranche 2	INE027E07AG1	Interest	1,11,794.40	17-08-2020	17-08-2020
102	Reissuance Series D2 FY 2018-19 Option 4	INE027E07733	Final Repayment	3,40,00,00,000.00	19-08-2020	19-08-2020
103	Reissuance Series D2 FY 2018-19 Option 4	INE027E07733	Interest	29,66,87,400.00	19-08-2020	19-08-2020
104	Series D1 FY 2018-19 Option 4	INE027E07733	Final Repayment	80,00,00,000.00	19-08-2020	19-08-2020
105	Series D1 FY 2018-19 Option 4	INE027E07733	Interest	6,98,08,800.00	19-08-2020	19-08-2020
106	Series L FY 17-18	INE027E07535	Final Repayment	2,90,00,00,000.00	20-08-2020	20-08-2020
107	Series L FY 17-18	INE027E07535	Interest	73,75,39,595.00	20-08-2020	20-08-2020
108	PUB SR5O2 8.29%	INE027E07BA2	Interest	52,86,663.72	24-08-2020	24-08-2020

Sr. No.	Series / Tranche	ISIN No	Type	Amount (in Rs.)	Due date of payment	Actual date of payment
109	PUB SR5O1 8.15%	INE027E07AZ1	Interest	54,827.40	24-08-2020	24-08-2020
110	PUB SR3O2 8.15%	INE027E07AW8	Interest	29,92,074.60	24-08-2020	24-08-2020
111	PUB SR3O1 7.96%	INE027E07AV0	Interest	57,290.00	24-08-2020	24-08-2020
112	Series J 15-16	INE759E08036	Interest	9,25,00,000.00	09-09-2020	09-09-2020
113	Series IV Option 2 FY 2018-19	INE027E07956	Interest	45,35,217.05	13-09-2020	14-09-2020
114	Series IV Option 1 FY 2018-19	INE027E07949	Interest	1,30,857.16	13-09-2020	14-09-2020
115	Series VI Option 2 FY 2018-19	INE027E07998	Interest	77,63,189.28	13-09-2020	14-09-2020
116	Series VI Option 1 FY 2018-19	INE027E07980	Interest	52,757.75	13-09-2020	14-09-2020
117	Series D of FY 2019-20	INE027E08087	Interest	2,31,40,000.00	14-09-2020	14-09-2020
118	Series VII Opt 2 Tranche 2	INE027E07AN7	Interest	12,92,126.72	15-09-2020	15-09-2020
119	Series VII Opt 1 Tranche 2	INE027E07AM9	Interest	32,920.28	15-09-2020	15-09-2020
120	Series IV Opt 2 Tranche 2	INE027E07AH9	Interest	16,11,898.88	15-09-2020	15-09-2020
121	Series IV Opt 1 Tranche 2	INE027E07AG1	Interest	1,11,794.40	15-09-2020	15-09-2020
122	PUB SR5O2 8.29%	INE027E07BA2	Interest	52,86,663.72	23-09-2020	23-09-2020
123	PUB SR5O1 8.15%	INE027E07AZ1	Interest	54,827.40	23-09-2020	23-09-2020
124	PUB SR3O2 8.15%	INE027E07AW8	Interest	29,92,074.60	23-09-2020	23-09-2020
125	PUB SR3O1 7.96%	INE027E07AV0	Interest	57,290.00	23-09-2020	23-09-2020



**Details of outstanding Commercial Papers:**

Sr. No.	ISIN	No. of Commercial papers	Amount of Issue (in Rs.)
1	INE027E14IO4	2,000.00	1,000,000,000.00
2	INE027E14IV9	2,000.00	1,000,000,000.00
3	INE027E14IZ0	8,000.00	4,000,000,000.00
4	INE027E14JE3	5,000.00	2,500,000,000.00
5	INE027E14JF0	5,000.00	2,500,000,000.00
6	INE027E14JI4	6,000.00	3,000,000,000.00
7	INE027E14JJ2	10,000.00	5,000,000,000.00
8	INE027E14JM6	5,000.00	2,500,000,000.00
9	INE027E14JO2	10,000.00	5,000,000,000.00
10	INE027E14JQ7	10,000.00	5,000,000,000.00
11	INE027E14JQ7	6,000.00	3,000,000,000.00
12	INE027E14JP9	4,000.00	2,000,000,000.00

**Details of redemption & payment of interest during last half year ending September 30, 2020:**

Sr. No.	ISIN	Amount repaid (in Rs.)	Due Date of Payment	Actual date of payment
1	INE027E14IR7	3,500,000,000.00	04-05-2020	04-05-2020
2	INE027E14IW7	3,500,000,000.00	11-05-2020	11-05-2020
3	INE027E14JC7	5,000,000,000.00	28-04-2020	28-04-2020
4	INE027E14JG8	5,000,000,000.00	17-07-2020	17-07-2020
5	INE027E14JH6	5,000,000,000.00	20-07-2020	20-07-2020
6	INE027E14JK0	3,000,000,000.00	28-09-2020	28-09-2020
7	INE027E14JK0	2,000,000,000.00	28-09-2020	28-09-2020
8	INE027E14JL8	5,000,000,000.00	25-09-2020	25-09-2020
9	INE027E14JN4	500,000,000.00	29-09-2020	29-09-2020

## **ANNEXURE B**

**Details of redemption & interest of NCD's due in the next half-year  
i.e. October 1, 2020 to March 31, 2021:**

Sr. No.	Series / Tranche	ISIN No	Type	Amount (in Rs.)	Due date of payment
1	RE H 18-19 Op 2	INE027E07550	Interest	5,00,50,000.00	06-10-2020
2	R Sr D3 FY19 Opt3	INE027E07683	Interest	4,46,00,000.00	06-10-2020
3	Sr C FY19 opt 2	INE027E07683	Interest	11,32,84,000.00	06-10-2020
4	Sr N (2017-18)	INE027E07550	Interest	23,87,00,000.00	06-10-2020
5	PUB SR VI 8.98	INE027E07998	Interest	75,08,870.00	13-10-2020
6	PUB SR VI 8.84	INE027E07980	Interest	51,072.00	13-10-2020
7	PUB SR-IV 8.89%	INE027E07956	Interest	43,91,235.00	13-10-2020
8	PUB SR-IV 8.75%	INE027E07949	Interest	1,26,630.00	13-10-2020
9	Sr O (2017-18)	INE027E07568	Interest	38,25,00,000.00	13-10-2020
10	PUB2 S7O2 8.70%	INE027E07AN7	Interest	12,50,163.20	15-10-2020
11	PUB2 S7O1 8.52%	INE027E07AM9	Interest	31,829.00	15-10-2020
12	PUB2 S4O2 8.66%	INE027E07AH9	Interest	15,59,336.96	15-10-2020
13	PUB2 S4O1 8.48%	INE027E07AG1	Interest	1,08,223.19	15-10-2020
14	Sr P (2017-18)	INE027E07576	Interest	11,52,00,000.00	19-10-2020
15	PUB SR5O2 8.29%	INE027E07BA2	Interest	51,20,984.80	23-10-2020
16	PUB SR5O1 8.15%	INE027E07AZ1	Interest	53,079.28	23-10-2020
17	PUB SR3O2 8.15%	INE027E07AW8	Interest	28,96,675.12	23-10-2020
18	PUB SR3O1 7.96%	INE027E07AV0	Interest	55,420.00	23-10-2020
19	PUB SR VI 8.98	INE027E07998	Interest	77,63,189.28	13-11-2020
20	PUB SR VI 8.84	INE027E07980	Interest	52,757.75	13-11-2020
21	PUB SR-IV 8.89%	INE027E07956	Interest	45,35,217.05	13-11-2020
22	PUB SR-IV 8.75%	INE027E07949	Interest	1,30,857.16	13-11-2020
23	Sr O (2017-18)	INE027E07568	Final Repayment	5,00,00,00,000.00	13-11-2020
24	Sr O (2017-18)	INE027E07568	Interest	3,24,86,000.00	13-11-2020
25	PUB2 S7O2 8.70%	INE027E07AN7	Interest	12,92,126.72	17-11-2020
26	PUB2 S7O1 8.52%	INE027E07AM9	Interest	32,920.28	17-11-2020
27	PUB2 S4O2 8.66%	INE027E07AH9	Interest	16,11,898.88	17-11-2020
28	PUB2 S4O1 8.48%	INE027E07AG1	Interest	1,11,794.40	17-11-2020
29	PUB SR5O2 8.29%	INE027E07BA2	Interest	52,86,663.72	23-11-2020
30	PUB SR5O1 8.15%	INE027E07AZ1	Interest	54,827.40	23-11-2020
31	PUB SR3O2 8.15%	INE027E07AW8	Interest	29,92,074.60	23-11-2020
32	PUB SR3O1 7.96%	INE027E07AV0	Interest	57,290.00	23-11-2020
33	Sr Q (2017-18)	INE027E07584	Interest	23,94,25,000.00	24-11-2020
34	Sr U (2017-18)	INE027E07626	Final Repayment	1,00,00,00,000.00	27-11-2020

Sr. No.	Series / Trance	ISIN No	Type	Amount (in Rs.)	Due date of payment
35	Sr U (2017-18)	INE027E07626	Interest	7,30,05,600.00	27-11-2020
36	Sr R (2017-18)	INE027E07592	Final Repayment	7,50,00,00,000.00	04-12-2020
37	Sr R (2017-18)	INE027E07592	Interest	59,25,00,000.00	04-12-2020
38	Sr Q (2017-18)	INE027E07584	Final Repayment	3,05,00,00,000.00	11-12-2020
39	Sr Q (2017-18)	INE027E07584	Interest	1,11,50,800.00	11-12-2020
40	PUB SR VI 8.98	INE027E07998	Interest	75,08,825.28	14-12-2020
41	PUB SR VI 8.84	INE027E07980	Interest	51,071.75	14-12-2020
42	PUB SR-IV 8.89%	INE027E07956	Interest	43,91,051.21	14-12-2020
43	PUB SR-IV 8.75%	INE027E07949	Interest	1,26,630.28	14-12-2020
44	RE Sr G 18-19 3	INE027E07618	Interest	1,31,17,500.00	14-12-2020
45	Sr T (2017-18)	INE027E07618	Interest	6,75,75,000.00	14-12-2020
46	PUB2 S7O2 8.70%	INE027E07AN7	Interest	12,50,163.20	15-12-2020
47	PUB2 S7O1 8.52%	INE027E07AM9	Interest	31,829.00	15-12-2020
48	PUB2 S4O2 8.66%	INE027E07AH9	Interest	15,59,336.96	15-12-2020
49	PUB2 S4O1 8.48%	INE027E07AG1	Interest	1,08,223.19	15-12-2020
50	Sr P (2017-18)	INE027E07576	Final Repayment	1,50,00,00,000.00	18-12-2020
51	Sr P (2017-18)	INE027E07576	Interest	1,95,68,400.00	18-12-2020
52	Sr J FY 12-13	INE523E08NH8	Interest	27,02,37,000.00	21-12-2020
53	PUB SR6O2 8.65%	INE027E07BC8	Interest	34,44,29,852.00	23-12-2020
54	PUB SR6O1 8.50%	INE027E07BB0	Interest	2,12,70,400.00	23-12-2020
55	PUB SR5O2 8.29%	INE027E07BA2	Interest	51,20,984.80	23-12-2020
56	PUB SR5O1 8.15%	INE027E07AZ1	Interest	53,079.28	23-12-2020
57	PUB SR4O2 8.60%	INE027E07AY4	Interest	27,99,53,220.00	23-12-2020
58	PUB SR4O1 8.45%	INE027E07AX6	Interest	1,96,32,307.50	23-12-2020
59	PUB SR3O2 8.15%	INE027E07AW8	Interest	28,96,675.12	23-12-2020
60	PUB SR3O1 7.96%	INE027E07AV0	Interest	55,420.00	23-12-2020
61	PUB SR1O2 8.45%	INE027E07AS6	Interest	35,25,48,787.50	23-12-2020
62	PUB SR1O1 8.24%	INE027E07AR8	Interest	2,45,68,005.00	23-12-2020
63	Sr F FY 12	INE523E08NG0	Interest	23,00,00,000.00	30-12-2020
64	Sr M FY 14-15	INE759E08010	Interest	4,97,50,000.00	31-12-2020
65	SRJ(2018-19)	INE027E07774	Interest	72,00,00,000.00	04-01-2021
66	Sr S (2017-18)	INE027E07600	Final Repayment	2,15,00,00,000.00	06-01-2021
67	Sr S (2017-18)	INE027E07600	Interest	16,85,60,000.00	06-01-2021
68	SR K OPT 2 1819	INE027E07790	Interest	2,25,00,000.00	11-01-2021
69	PUB SR VI 8.98	INE027E07998	Interest	77,63,189.28	13-01-2021
70	PUB SR VI 8.84	INE027E07980	Interest	52,757.75	13-01-2021
71	PUB SR-IV 8.89%	INE027E07956	Interest	45,35,217.05	13-01-2021
72	PUB SR-IV 8.75%	INE027E07949	Interest	1,30,857.16	13-01-2021
73	PUB2 S7O2 8.70%	INE027E07AN7	Interest	12,92,126.72	15-01-2021

Sr. No.	Series / Tranche	ISIN No	Type	Amount (in Rs.)	Due date of payment
74	PUB2 S7O1 8.52%	INE027E07AM9	NCD Interest	32,920.28	15-01-2021
75	PUB2 S4O2 8.66%	INE027E07AH9	NCD Interest	16,11,898.88	15-01-2021
76	PUB2 S4O1 8.48%	INE027E07AG1	NCD Interest	1,11,794.40	15-01-2021
77	MLD M18-19 OPT3	INE027E07832	Final Repayment	29,50,00,000.00	18-01-2021
78	MLD M18-19 OPT3	INE027E07832	Interest	5,30,00,585.00	18-01-2021
79	NCD SR E 19-20	INE027E07BD6	Interest	33,41,25,000.00	22-01-2021
80	PUB SR5O2 8.29%	INE027E07BA2	Interest	53,01,725.44	25-01-2021
81	PUB SR5O1 8.15%	INE027E07AZ1	Interest	54,986.32	25-01-2021
82	PUB SR3O2 8.15%	INE027E07AW8	Interest	30,00,747.28	25-01-2021
83	PUB SR3O1 7.96%	INE027E07AV0	Interest	57,460.00	25-01-2021
84	NCD SR L(opt 2)	INE027E07857	Interest	4,46,66,500.00	25-01-2021
85	Sr F FY 15	INE027E08046	Interest	2,99,20,000.00	29-01-2021
86	NCD SR N 18-19	INE027E07865	Interest	2,25,49,750.00	01-02-2021
87	Sr G FY 15	INE027E08053	Interest	1,67,84,100.00	09-02-2021
88	PUB2 S7O2 8.70%	INE027E07AN7	Interest	12,92,126.72	15-02-2021
89	PUB2 S7O1 8.52%	INE027E07AM9	Interest	32,920.28	15-02-2021
90	PUB2 S4O2 8.66%	INE027E07AH9	Interest	16,11,898.88	15-02-2021
91	PUB2 S4O1 8.48%	INE027E07AG1	Interest	1,11,794.40	15-02-2021
92	PUB SR VI 8.98	INE027E07998	Interest	77,63,189.28	15-02-2021
93	PUB SR VI 8.84	INE027E07980	Interest	52,757.75	15-02-2021
94	PUB SR-IV 8.89%	INE027E07956	Interest	45,35,217.05	15-02-2021
95	PUB SR-IV 8.75%	INE027E07949	Interest	1,30,857.16	15-02-2021
96	PUB SR5O2 8.29%	INE027E07BA2	Interest	53,01,725.44	23-02-2021
97	PUB SR5O1 8.15%	INE027E07AZ1	Interest	54,986.32	23-02-2021
98	PUB SR3O2 8.15%	INE027E07AW8	Interest	30,00,747.28	23-02-2021
99	PUB SR3O1 7.96%	INE027E07AV0	Interest	57,460.00	23-02-2021
100	Sr C FY14	INE027E08012	Interest	2,73,24,500.00	01-03-2021
101	SR F 19-20	INE027E07BE4	Interest	5,76,00,000.00	04-03-2021
102	Sr H FY15	INE027E08061	Interest	4,74,00,000.00	04-03-2021
103	PUB2 S7O2 8.70%	INE027E07AN7	Interest	11,66,236.16	15-03-2021
104	PUB2 S7O1 8.52%	INE027E07AM9	Interest	29,737.38	15-03-2021
105	PUB2 S4O2 8.66%	INE027E07AH9	Interest	14,54,213.12	15-03-2021
106	PUB2 S4O1 8.48%	INE027E07AG1	Interest	1,01,080.77	15-03-2021
107	PUB SR VI 8.98	INE027E07998	Interest	70,10,271.84	15-03-2021
108	PUB SR VI 8.84	INE027E07980	Interest	47,629.50	15-03-2021
109	PUB SR V 9.35	INE027E07972	Interest	10,37,05,338.00	15-03-2021
110	PUB SR V 9.20	INE027E07964	Interest	73,67,360.00	15-03-2021
111	PUB SR-IV 8.89%	INE027E07956	Interest	40,96,712.62	15-03-2021
112	PUB SR-IV 8.75%	INE027E07949	Interest	1,18,176.52	15-03-2021

Sr. No.	Series / Tranche	ISIN No	Type	Amount (in Rs.)	Due date of payment
113	PUB SR III 9.25	INE027E07931	Interest	21,79,47,482.50	15-03-2021
114	PUBSR-III 9.1%	INE027E07923	Interest	2,75,83,010.00	15-03-2021
115	PUB SR-1 9.10%	INE027E07899	Interest	62,64,58,287.00	15-03-2021
116	PUB SR-1 9%	INE027E07881	Interest	15,92,46,000.00	15-03-2021
117	PUB SR5O2 8.29%	INE027E07BA2	Interest	47,89,626.96	23-03-2021
118	PUB SR5O1 8.15%	INE027E07AZ1	Interest	49,662.50	23-03-2021
119	PUB SR3O2 8.15%	INE027E07AW8	Interest	27,10,212.50	23-03-2021
120	PUB SR3O1 7.96%	INE027E07AV0	Interest	51,935.00	23-03-2021
121	Sr M 15-16	INE759E08044	Interest	9,30,00,000.00	23-03-2021
122	Sr I FY 13-14	INE523E08NI6	Interest	5,20,33,500.00	29-03-2021
123	Sr F FY14	INE027E08020	Interest	5,47,98,500.00	29-03-2021
124	R Sr W 2 FY18	INE027E07642	Interest	4,53,75,000.00	29-03-2021
125	R Sr W 1 FY18	INE027E07642	Interest	6,62,06,250.00	29-03-2021
126	Sr W (2017-18)	INE027E07642	Interest	7,83,75,000.00	29-03-2021
127	Sr I FY15	INE027E08079	Interest	5,05,00,000.00	30-03-2021
128	Sr S FY14-15	INE759E08028	Interest	4,97,50,000.00	30-03-2021

**The details of payment of interest and repayment of principal amount of the Commercial Papers due in the next half-year i.e. October 1, 2020 to March 31, 2021:**

Sr. No.	Series / Tranche	Type	Amount (in Rs.)	Due date of payment
		(Principal / Interest)		
1	INE027E14IO4	Principal	1,000,000,000.00	29/10/2020
2	INE027E14IV9	Principal	1,000,000,000.00	18/12/2020
3	INE027E14IZ0	Principal	4,000,000,000.00	14/01/2021
4	INE027E14JE3	Principal	2,500,000,000.00	16/03/2021
5	INE027E14JF0	Principal	2,500,000,000.00	31/03/2021
6	INE027E14JI4	Principal	3,000,000,000.00	26/03/2021
7	INE027E14JJ2	Principal	5,000,000,000.00	17/11/2020
8	INE027E14JM6	Principal	2,500,000,000.00	22/02/2021
9	INE027E14JO2	Principal	5,000,000,000.00	22/12/2020
10	INE027E14JQ7	Principal	5,000,000,000.00	27/11/2020
11	INE027E14JQ7	Principal	3,000,000,000.00	27/11/2020
12	INE027E14JP9	Principal	2,000,000,000.00	15/12/2020

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



**INDEPENDENT AUDITORS' 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 the half year ended September 30, 2020 (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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

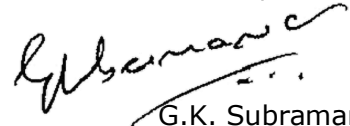


**Deloitte  
Haskins & Sells LLP**

5. We draw attention to Note 7 to the financial results in which the Company describes the uncertainties arising from the COVID 19 pandemic.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



G.K. Subramaniam  
Partner  
(Membership No. 109839)  
(UDIN:20109839AAAAVQ4203)

Mumbai, October 20, 2020

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

Regd. Office : 7th Floor, Technopolis, A-Wing, Plot No. 4, Block-BP, Sector-V, Salt Lake, Kolkata - 700 091  
Website: www.ltfs.com Email: investor grievances@ltfs.com Phone: +91 033 6611 1800 Fax: +91 033 6611 1802

₹ in crore

STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020				
Sr. No.	Particulars	Half year ended		Year ended
		September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Audited)
(I)	<b>Revenue from operations</b>			
	(a) Interest income	3,763.68	4,105.17	8,184.41
	(b) Rental income	2.68	6.29	9.04
	(c) Fees and commission income	23.45	115.94	210.10
	(d) Net gain on fair value changes	-	100.29	42.56
	<b>Total revenue from operations</b>	<b>3,789.81</b>	<b>4,327.69</b>	<b>8,446.11</b>
(II)	<b>Other income</b>	71.65	125.38	234.19
(III)	<b>Total income (I+II)</b>	<b>3,861.46</b>	<b>4,453.07</b>	<b>8,680.30</b>
(IV)	<b>Expenses</b>			
	(a) Finance costs	1,729.51	1,951.64	3,767.85
	(b) Net loss on fair value changes	125.58	-	-
	(c) Net loss on derecognition of financial instruments under amortised cost category	95.37	80.10	231.32
	(d) Impairment on financial instruments	1,254.12	931.28	1,767.69
	(e) Employee benefits expenses	381.54	358.41	766.08
	(f) Depreciation, amortization and impairment	353.58	349.67	701.21
	(g) Others expenses	276.05	288.91	632.19
	<b>Total expenses</b>	<b>4,215.75</b>	<b>3,960.01</b>	<b>7,866.34</b>
(V)	<b>(Loss)/profit before tax (III - IV)</b>	<b>(354.29)</b>	<b>493.06</b>	<b>813.96</b>
(VI)	<b>Tax expense:</b>			
	a) Current tax	283.29	257.16	507.92
	b) Deferred tax	(380.93)	(108.86)	(263.65)
(VII)	<b>(Loss)/profit before impact of change in the rate on opening deferred tax (V-VI)</b>	<b>(256.65)</b>	<b>344.76</b>	<b>569.69</b>
(VIII)	<b>Impact of change in the rate on opening deferred tax</b>	-	203.40	203.40
(IX)	<b>(Loss)/profit for the period/year (VII-VIII)</b>	<b>(256.65)</b>	<b>141.36</b>	<b>366.29</b>
(X)	<b>Other comprehensive income</b>			
A	(i) Items that will not be reclassified to profit or loss			
	a) Remeasurement of defined benefit plans	2.95	(3.00)	(4.49)
	b) Change in fair value of equity instruments measured at fair value through other comprehensive income	55.05	-	(56.16)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.74)	0.76	1.13
	<b>Subtotal (A)</b>	<b>57.26</b>	<b>(2.24)</b>	<b>(59.52)</b>
B	(i) Items that will be reclassified to profit or loss			
	a) Change in fair value of debt instruments measured at fair value through other comprehensive income	(3.99)	(8.07)	(1.47)
	b) The effective portion of gains and loss on hedging instruments in a cash flow hedge	(41.08)	(46.77)	(118.11)
	(ii) Income tax relating to items that will be reclassified to profit or loss	10.34	11.77	29.73
	<b>Subtotal (B)</b>	<b>(34.73)</b>	<b>(43.07)</b>	<b>(89.85)</b>
	<b>Other comprehensive income (A+B)</b>	<b>22.53</b>	<b>(45.31)</b>	<b>(149.37)</b>
(XI)	<b>Total comprehensive income for the period/year (IX+X)</b>	<b>(234.12)</b>	<b>96.05</b>	<b>216.92</b>
(XII)	<b>Earnings per equity share (*not annualised):</b>			
	(a) Basic (₹)	*(1.60)	*0.88	2.29
	(b) Diluted (₹)	*(1.60)	*0.88	2.29

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

Regd. Office : 7th Floor, Technopolis, A-Wing, Plot No. 4, Block-BP, Sector-V, Salt Lake, Kolkata - 700 091  
Website: www.ltfhs.com Email: investorgrievances@ltfhs.com Phone: +91 033 6611 1800 Fax: +91 033 6611 1802

Notes:

**1 Statement of assets and liabilities**

₹ in crore

Sr. No.	Particulars	As at	As at
		September 30, 2020	March 31, 2020
		(Unaudited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
1	<b>Financial assets</b>		
	(a) Cash and cash equivalents	1,409.59	2,717.76
	(b) Bank balance other than (a) above	935.49	684.56
	(c) Derivative financial instruments	23.61	141.74
	(d) Receivables		
	Trade receivables	1.42	18.85
	Other receivables	51.45	35.83
	(e) Loans	41,127.12	43,891.22
	(f) Investments	3,511.44	3,077.45
	(g) Other financial assets	765.73	66.41
2	<b>Non-financial assets</b>		
	(a) Current tax assets (net)	220.22	194.76
	(b) Deferred tax assets (net)	1,209.53	819.01
	(c) Property, plant and equipment	27.23	35.31
	(d) Intangible assets under development	47.19	44.56
	(e) Goodwill	282.85	565.70
	(f) Other intangible assets	106.71	134.67
	(g) Right of use assets	29.40	25.95
	(h) Other non-financial assets	423.99	122.94
	<b>TOTAL - ASSETS</b>	<b>50,172.97</b>	<b>52,576.72</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
1	<b>Financial liabilities</b>		
	(a) 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	40.52	31.40
	(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	0.33	-
	(b) Debt securities	17,370.40	16,481.87
	(c) Borrowings (other than debt securities)	22,146.28	25,628.83
	(d) Subordinated liabilities	1,182.47	1,141.75
	(e) Lease liabilities	33.12	29.29
	(f) Other financial liabilities	396.43	243.85
2	<b>Non financial liabilities</b>		
	(a) Current tax liabilities (net)	290.15	95.43
	(b) Provisions	35.85	28.17
	(c) Other non-financial liabilities	17.95	2.54
3	<b>Equity</b>		
	(a) Equity share capital	1,599.14	1,599.14
	(b) Other equity	7,060.33	7,294.45
	<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>50,172.97</b>	<b>52,576.72</b>

- These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2020. The Statutory Auditors of the Company have been carried out a limited review of the aforesaid results.
- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 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 amended.

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

Regd. Office : 7th Floor, Technopolis, A-Wing, Plot No. 4, Block-BP, Sector-V, Salt Lake, Kolkata - 700 091  
Website: www.ltfs.com Email: investor grievances@ltfs.com Phone: +91 033 6611 1800 Fax: +91 033 6611 1802

- 5 Proposed Amalgamation of L&T Infrastructure Finance Company Limited ("LTIFC") and L&T Housing Finance Limited ("LTHFC") with the Company:  
The Board of Directors of the Company has approved a scheme of amalgamation by way of merger by absorption ("Scheme" or "Scheme of Amalgamation") on March 20, 2020. The Scheme defines the appointed date as April 1, 2020. The matter is to be adjudicated by National Company Law Tribunal (NCLT), Kolkata. On obtaining the requisite regulatory approvals, the Scheme will result in the amalgamation of L&T Infrastructure Finance Company Limited and L&T Housing Finance Limited with the Company. Accordingly, upon the scheme becoming effective, on and from the Appointed Date, the Company will account for amalgamation as a common control business combination in accordance with Appendix C of the Indian Accounting Standard (Ind AS) 103 - "Business Combinations".
- 6 Moratorium in accordance with the Reserve Bank of India (RBI) guidelines :  
The outbreak of Covid-19 pandemic across the globe & India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in the economic activities. Pursuant to the guidelines issued by RBI dated, March 27, 2020, April 17, 2020 and May 23, 2020 relating to COVID-19 Regulatory Package, the Company has granted moratorium on the payment of instalments falling due between March 1, 2020 and August 31, 2020 to the eligible borrowers. For the purpose of asset classification on all such accounts, the number of days past due as on September 30, 2020 excludes the moratorium period to the respective borrower, as per the policy.
- 7 Estimation uncertainty relating to COVID-19 global health pandemic:  
In assessing the recoverability of loans, receivables, intangible assets and investments, the Company has considered internal and external sources of information, including credit reports, economic forecasts and industry reports upto the date of approval of these financial results. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company has developed estimates and applied management overlays for the purpose of determination of the provision for impairment of financial assets. Given the uncertainty over the potential macro-economic condition and external developments including the final decision of the Honourable Supreme Court of India in relation to moratorium and other related matters, the eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic conditions, which will be given effect to in the respective future period.
- 8 The Code on Social Security, 2020 (the "Code") has been enacted. The date of coming into force of the various provisions of the Code is to be notified and the rules thereunder are yet to be announced. The potential impact of the change will be estimated and accounted in the period of notification.
- 9 The previous year/period figures have been reclassified/regrouped to conform to the figure of the current period.

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



Dinanath Dubhashi  
Chairperson  
(DIN :03545900)

Place : Mumbai  
Date : October 20, 2020

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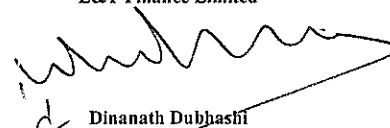
₹ in crore

STATEMENT OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020				
Sr. No.	Particulars	Half year ended		Year ended
		September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	3,861.46	4,453.07	8,680.30
2	Net profit for the period/year (before tax, exceptional and/or extraordinary items)	(354.29)	493.06	813.96
3	Net profit for the period/year before tax (after exceptional and/or extraordinary items)	(354.29)	493.06	813.96
4	Net Profit for the period/year before impact of change in the rate on opening deferred tax	(256.65)	344.76	569.69
5	Net profit for the period/year after tax (after exceptional and/or extraordinary items)	(256.65)	141.36	366.29
6	Total comprehensive income for the period/year [comprising profit / (loss) for the period/year (after tax) and other comprehensive income (after tax)]	(234.12)	96.05	216.92
7	Paid up equity share capital	1,599.14	1,599.14	1,599.14
8	Reserves (excluding revaluation reserve and capital redemption reserve)	7,057.13	7,391.39	7,291.25
9	Net worth	8,630.55	8,975.72	8,840.38
10	Paid up debt capital/outstanding debt	40,699.15	45,115.83	43,252.45
11	Outstanding redeemable preference shares	-	-	-
12	Debt equity ratio	4.72	5.03	4.89
13	Earnings per equity share ( of ₹10/- each) (for continuing and discontinued operations)			
	(i) Basic EPS (₹) (*not annualised)	*(1.60)	*0.88	2.29
	(ii) Diluted EPS (₹) (*not annualised)	*(1.60)	*0.88	2.29
14	Capital redemption reserve	3.20	3.20	3.20
15	Debenture redemption reserve	5.15	114.18	5.15
16	Debt service coverage ratio	NA	NA	NA
17	Interest service coverage ratio	NA	NA	NA

**Notes:**

- These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2020. The Statutory Auditors of the Company have been carried out limited review of the aforesaid results.
- The above is an extract of detailed format of 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 six months ended 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.ltfs.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 amended.
- 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.ltfs.com.
- The previous year/period figures have been reclassified/regrouped to conform to the figure of the current period.

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

  
Dinanath Dubhashi  
Chairperson  
(DIN :03545900)

Place : Mumbai  
Date : October 20, 2020



**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**’ for the Half year ended on September 30, 2020.

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**

NALAWADE Digitally signed by  
NALAWADE SHAMALA B  
Date: 2020.10.21 18:45:24  
+05'30'  
SHAMALA B

**Authorized Signatory**

Date: October 21, 2020

