



L&T Finance Holdings

BY FAX/HAND DELIVERY

April 26, 2012

National Stock Exchange of India Limited
Exchange Plaza,
Plot No.C/1, G Block,
Bandra- Kurla Complex, Bandra (East),
Mumbai-400 051.

Bombay Stock Exchange Limited
Corporate Relations Department,
1st Floor, New Trading Ring,
P.J.Towers, Dalal Street,
Mumbai- 400 001.

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

Dear Sir,

Sub: Standalone Audited Financial Results under clause 41 of the Listing Agreement

The Board of Directors of the Company at their meeting held on April 26, 2012 have approved the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2012. Accordingly, please find enclosed herewith Standalone Audited Financial Results for the quarter and year ended March 31, 2012.

The Board of Directors has not recommended any dividend for FY 11-12.

Further, in accordance with Clause 41(1)(e) of the Listing Agreement, the Company has opted to submit, in addition to Standalone Financial Results, consolidated Financial Results of the Company to the Exchanges. Accordingly, Consolidated Financial Results are being sent to Exchanges vide a separate communication.

In accordance with clause 41 (VI), the Company would be publishing Consolidated Financial Results for financial year 2012-13.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**

N. Suryanarayanan
Company Secretary

L&T Finance Holdings Limited
Corporate Office:
8th Floor, The Metropolitan, C-26/C-27, E Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051, India
Tel: +91 22 6737 2951 Fax: +91 22 6737 2900

Registered Office:
L&T House, N. M. Marg
Ballard Estate
Mumbai 400 001, India

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED MARCH 31, 2012

PART I		(₹ in Lakhs)				
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2012	December 31, 2011	March 31, 2011	March 31, 2012	March 31, 2011
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from operations	6,517.76	2,401.22	(16.70)	11,183.50	569.38
2	Expenditure:					
	a) Employees cost	743.22	361.29	-	1,115.89	-
	b) Administration and other expenses	756.37	441.69	2.79	1,406.42	63.56
	c) Provisions and contingencies	(54.85)	128.85	450.00	74.00	450.00
	d) Depreciation	1.04	0.13	-	1.17	-
	Total expenditure:	1,445.78	931.96	452.79	2,597.48	513.56
3	Profit from operations before other income, interest and exceptional items (1-2)	5,071.98	1,469.26	(471.49)	8,586.02	55.82
4	Other income	1,758.64	-	-	1,758.64	-
5	Profit before interest and exceptional items (3+4)	6,830.62	1,469.26	(471.49)	10,344.66	55.82
6	Interest expenses	-	-	34.30	1,454.67	34.30
7	Profit after interest but before exceptional items (5-6)	6,830.62	1,469.26	(505.79)	8,889.99	21.52
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	6,830.62	1,469.26	(505.79)	8,889.99	21.52
10	Tax expense					
	a) Current tax	847.00	748.00	3.25	1,820.00	8.00
	b) Deferred tax	(13.23)	(41.81)	-	(55.04)	-
	Total tax expense	833.77	706.19	3.25	1,764.96	8.00
11	Profit from ordinary activities after tax (9-10)	5,996.85	763.07	(509.04)	7,125.03	13.52
12	Extraordinary items	-	-	-	-	-
13	Profit after tax (11+12)	5,996.85	763.07	(509.04)	7,125.03	13.52
14	Paid-up equity share capital (Face value of ₹ 10/- each)	1,71,476.16	1,71,472.98	1,41,702.44	1,71,476.16	1,41,702.44
15	Reserves excluding revaluation reserves				1,63,889.48	36,461.97
16	Earnings per share (EPS):					
	a) Basic EPS before and after extraordinary items (₹) (* not annualised)	*0.35	*0.04	*0.00	0.44	0.00
	b) Diluted EPS before and after extraordinary items (₹) (* not annualised)	*0.35	*0.04	*0.00	0.44	0.00

PART II						
17	Public shareholding					
	- No. of shares	29,77,37,391	29,77,05,566	205	29,77,37,391	205
	- Percentage of shareholding	17.36%	17.36%	0.01%	17.36%	0.01%
18	Promoters and Promoter Group shareholding					
	a) Pledged/encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares	NA	NA	NA	NA	NA
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA
	b) Non-encumbered					
	- Number of shares	1,41,70,24,221	1,41,70,24,221	1,41,70,24,221	1,41,70,24,221	1,41,70,24,221
	- Percentage of shares	100%	100%	100%	100%	100%
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares (as a % of the total share capital of the Company)	82.64%	82.64%	99.99%	82.64%	99.99%

Particulars	Quarter ended
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	2
Received during the quarter	5
Disposed off during the quarter	7
Remainig unresolved at the end of the quarter	0

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2012

(₹ in Lakh)


Sr. No.	Particulars	As at	
		March 31,	March 31,
		2012	2011
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,71,476.16	1,41,702.44
	(b) Reserves and surplus	1,63,889.48	36,584.57
	Sub-total - Shareholders' funds	3,35,365.64	1,78,287.01
2	Non-current liabilities		
	(a) Other long-term liabilities	13.58	-
	(b) Long-term provisions	219.50	-
	Sub-total - Non-current liabilities	233.08	-
3	Current liabilities		
	(a) Short-term borrowings	-	33,600.00
	(b) Other current liabilities	217.61	9.11
	(c) Short-term provisions	829.46	0.70
	Sub-total - Current liabilities	1,047.07	33,609.81
	TOTAL - EQUITY AND LIABILITIES	3,36,645.79	2,13,896.82
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	53.82	-
	(b) Non-current investments	3,04,677.79	2,11,877.79
	(c) Deferred tax assets (net)	55.04	-
	(d) Other non-current assets	-	1,892.87
	Sub-total - Non-current assets	3,04,786.65	2,13,770.66
2	Current assets		
	(a) Cash and bank balances	393.98	29.77
	(b) Short-term loans and advances	29,453.49	-
	(c) Other current assets	2,011.67	96.39
	Sub-total - Current assets	31,859.14	126.16
	TOTAL - ASSETS	3,36,645.79	2,13,896.82

1. Utilisation of IPO proceeds:

Particulars	(₹ in Lakh)
Amount received from IPO - (A)	1,24,500.00
Deployment of funds received from IPO :	
Repayment of inter corporate deposits issued by our promoter company	34,500.00
Infusion of capital in L&T Infrastructure Finance Company Limited	27,500.00
Investment in Unsecured Non Convertible Debentures (in the nature of perpetual Tier-I Debt) of L&T Finance Limited	20,000.00
Infusion of capital in L&T FinCorp Limited (formerly India Infrastructure Developers Limited)	20,000.00
Infusion of capital in L&T Unnat Finance Limited	195.00
General corporate purposes	12,987.85
Issue expenses	4,881.86
Total deployment of funds - (B)	1,20,064.71
Balance amount to be utilised (A-B)	4,435.29
Interim utilisation of balance IPO proceeds :	
Inter corporate deposits with subsidiary company (net of earnings on interim utilisation)	4,142.78
Balance with banks in current account	292.51
Total	4,435.29

- During the year, share issue expenses aggregating to ₹ 8,017.39 lakh have been adjusted against securities premium account.
- The main business of the Company is investing in subsidiary companies. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Accounting Standard (AS) 17 Segment Reporting.
- The financial statements have been prepared as per the Revised Schedule VI to the Companies Act, 1956 which had a significant impact on presentation. Previous periods/ year figures have been regrouped/reclassified to make them comparable with those of current period/year.
- During the year, the Company has signed definitive agreements to acquire Indo Pacific Housing Finance Limited and the said acquisition is subject to appropriate regulatory approvals.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 26, 2012.

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


Y.M. Doothala
Chairman & Managing Director

Place: Mumbai
Date: April 26, 2012