Limited review report on Unaudited Standalone Financial Results of L&T Finance Holdings Limited for the quarter and half year ended September 30, 2021 under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

То

To the Board of Directors of L&T Finance Holdings Limited

## **INTRODUCTION**

- We have reviewed the accompanying Statement of unaudited standalone financial results of L&T Finance Holdings Limited (the 'Company') for the quarter and half year ended September 30, 2021 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR').
- 2. The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI LODR. Our responsibility is to issue a report on the Statement based on our review.

# SCOPE OF 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. 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 responsible for financial and accounting matters 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.

# CONCLUSION

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI LODR including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not 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.



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## **EMPHASIS OF MATTER**

5. Attention is drawn to Note no. 6 of the Statement which describes the impacts of COVID-19 Pandemic on the unaudited standalone financial results as also on business operations of the Company, assessment thereof by the management of the Company based on its internal, external, and macro factors, involving certain estimation uncertainties. Our conclusion on the statement is not modified in respect of this matter.

## **OTHER MATTER**

6. The numbers and details pertaining to period(s) i.e. Quarter ended June 30, 2021, Quarter ended September 30, 2020 and Half year ended September 30, 2020 have been traced based on the review reports of DELOITTE HASKINS & SELLS LLP, Chartered Accountants and B. K. KHARE & CO. ('the erstwhile joint auditors'). Similarly, the numbers and details pertaining to Year ended/ as at March 31, 2021 and notes related thereto in the Statement have been traced from the Financial Statements of the Company audited by the erstwhile joint auditors vide their unmodified report dated April 29, 2021. Our conclusion on the Statement is not modified in respect of this matter.

For Khimji Kunverji & Co LLP Chartered Accountants Firm Registration Number - 105146W/W-100621

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Hasmukh B. Dedhia Partner Membership No.: 033494 UDIN: 21033494AAAAQK3622

Place: Mumbai Date: October 20, 2021



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#### L&T FINANCE HOLDINGS LIMITED CIN. L67120MH2008PLC181833 Regd. Office : Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai - 400 098, Maharashtra, India Website: www.ltfs.com Email: igrc@ltfs.com Phone: +91 22 6212 5000 Fax: +91 22 6212 5553

	STATEMENT OF STANDALONE UNAUDITED FINA	NCLLL DECLUTE FOR	THEOLISTER	AND ON ANDARTH	O CALOUD ORIGINAL		(Vin Crore)
	STATEMENT OF STANDALONE UNAUDITED FINAL		Quarter ended	AND SIA MONTH	S ENDED SEPTER	Year ended	
Sr.		September 30,	June 30,	September 30,	September 30,	September 30,	March 31.
No.	Particulars	2021	2021	2020	2021	2020	2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations	(*********	(01121000)	(onundity)	(onductica)	(Onudared)	(, ruunco)
(i)	Interest income	24.11	27.85	16.27	51.96	36.03	73.30
(ii)	Dividend income	-	-			_	97.96
(1)	Total revenue from operations	24.11	27.85	16.27	51,96	36.03	171,26
(11)	Other income	2.61	3.61	4.34	6.22	9.26	20,16
(11)	Total income (I+II)	26,72	31.46	20.61	58,18	45.29	191,42
	Expenses						
(i)	Finance costs	27.71	28.35	49.56	\$6.06	108.05	192.96
(ii)	Impairment on financial instruments	(0.04)	(0.05)	2.41	(0.09)	7.33	7,59
(iii)	Employee benefits expenses	2.63	3.65	4.27	6.28	4,97	13.70
(iv)	Depreciation, amortization and impairment	0.10	0.09	0.12	0.19	0.24	0.58
(v)	Other expenses	1.98	1.77	(1.16)	3,75	9.67	12,48
(IV)	Total expenses	32,38	33.81	55,20	66.19	130.26	227.31
(V)	Loss before exceptional items and tax (III-IV)	(5.66)	(2.35)	(34,59)	(8.01)	(84.97)	(35.89)
(VI)	Exceptional items	· ·	-			224.68	224.68
(VII)	Profit / (Loss) before tax (V+V1)	(5.66)	(2.35)	(34,59)	(8.01)	139.71	188.79
(VIII)	Tax expense:						
	(1) Current tax	13.37	-	6.50	13.37	54,94	72,79
	(2) Deferred tax	-	-	0.01	-	(0.04)	(0.05)
(IX)	Destite ( / and Canada and disconder ( \$772 \$7137)	(19.03)	(2.35)	(41.10)	(21.38)	84,81	116.05
	Profit / (Loss) for the period / year (VII-VIII)						
(X)	Other comprehensive income						
	(A) (i) Items that will not be reclassified to profit or loss						
1	Remeasurements of the defined benefit plans (net of tax)	0.06	(0.01)	0.12	0.05	0.13	0.11
(XI)	Total comprehensive income (IX+X)	(18.97)	(2.36)		(21.33)	84.94	116,16
(XII)	Paid-up equity share capital (Face value of ₹ 10/- each) (refer note 5)	2,472.88	2,470.58	2,006.53	2,472.88	2,006.53	2,469.45
	Other equity					_,	8,540,84
(XIV)	Earnings per equity share (*not annualised):						
	(a) Basic (₹)	*(0.08)	*(0.01)	*(0.19)	*(0.09)	*0.40	0.54
	(b) Diluted (₹)	*(0.08)	*(0.01)	*(0,19)	*(0.09)	*0.40	0.53
		(0.00)	(0.01)	(0.15)	(0,07)	0.40	0.05

Notes:

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i Statement of Assets and Liabilities as at September 30, 2021

Particulars	As at September 30, 2021	As at March 31, 2021
	(Unaudited)	(Audited)
ASSETS		
) Financial assets		
) Cash and cash equivalents	1,247.83	1,398.10
) Bank balance other than (a) above	29.34	29.89
) Receivables		
(i) Trade receivables		-
(ii) Other receivables	2.11	18.10
) Loans	845.07	1,297,19
) Investments	10.069.68	10,069.68
Other financial assets	3.27	3.48
) Non-financial assets		
) Current tax assets (net)	20.72	20.4
Deferred tax assets (net)	0.34	0.34
Property, plant and equipment	0.74	0.9
) Other non-financial assets	1.09	1.4
TOTAL - ASSETS	12,220.19	12,839.6
LIABILITIES AND EQUITY		
LIABILITIES		5
) Financial liabilities		3
Payables		
(i) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises		102
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1.1
(ii) Other payables	1	
(i) Total outstanding dues of micro enterprises and small enterprises		3.5
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	4.39	8.7
Debt securities	4.55	652.9
() Borrowings (other than debt securities)	4,99	032.5
Subordinated liabilities	1,166.99	1 120 2
) Other financial habilities		1,120,2
	8.28	9.5
Non financial liabilities		
1) Current tax liabilities (net)	27.98	27.9
p) Provisions	0.98	1.
Other non-financial liabilities	0.69	8.8
) EQUITY		
a) Equity share capital	2,472.88	2,469.4
b) Other equity	8,533.01	8,540,8
TOTAL - LIABILITIES AND EQUITY	12,220,19	12,839,6





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Particulars	Six months ended September 30, 2021 (Unaudited)	Six months ended September 30, 2020 (Unaudited)
Profit / (loss) before tax	(8.01)	
Adjustments for:		
Depreciation, amortization and impairment	0,19	0.24
Impairment on financial instruments	(0.09)	7.33
Share based payment to employees	2.85	1.90
Contribution to gratuity	0.07	0.07
Contribution to superannuation fund	0.13	0.13
Gain from sale of investment in a subsidiary		(224,68)
Operating profit before working capital changes	(4.86)	(75.30)
Changes in working capital:		
Decrease / (increase) in financial assets	468.47	167.56
Increase in non-financial assets	0.35	(0.54)
Increase in financial liabilities	42.00	39,17
Increase in non-financial liabilities	(1.33)	
Cash generated from operations	504,64	156.31
Net income tax paid	(13.63)	(30.54)
Net cash generated from operating activities (A)	491.00	125.77
Cash flow from investing activities		424
Investment in subsidiaries		(2.52)
Change in other bank balance not available for immediate use	(0.29)	
Net proceeds from sale of investments	-	295.78
Net cash generated from / (used in) investing activities (B)	(0.29)	293.26
Cash flow from financing activities		
Proceeds from issue of equity shares including securities premium	7.16	2.81
Payment on redemption of preference shares	•	(600.00)
Share issue expenses	(0.15	
Repayment of borrowings	(647.99	
Proceeds from borrowings	-	453.23
Net cash used in financing activities (C)	(640.98	) (419.07)
Net decrease in cash and cash equivalents (A+B+C)	(150.27	) (0.04)
Cash and cash equivalent at the beginning of the period	1,398.10	0.58
Cash and cash equivalents at the end of the period	1,247.83	0.54

3 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.

4 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2021. The Statutory Auditor of the Company have carried out a limited review of the aforesaid results.

- 5 The Company, during the quarter and six months ended September 30, 2021 has allotted 23,06,175 and 34,41,699 equity shares respectively of ₹10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).
- 6 Estimation of uncertainty relating to COVID-19 global health pandemic:

In assessing the recoverability of loans, receivables, intangible assets and investments, 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. However, the going concern assumptions will not get impacted by the ongoing COVID-19 pandemic.

7 The main business of the Company is investment activity. As such, there are no separate reportable segments as per the Ind AS 108 on Operating Segment.

- 8 The statement includes the results for the quarters ended September 30. 2021 and September 30. 2020 being the balancing figure of the published year to date figures upto the six months and first quarter of the respective financial years, which were subject to limited review by the joint statutory auditors of the company.
- 9 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.





For and on behalf of the Board of Directors L&T FINANCE HOLDINGS LIMITED

Dinanath Dubhashi Managing Director & Chief Executive Officer (DIN: 03545900)

Place : Mumbai Date : October 20, 2021

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		S FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021					
		Quarter ended Six months ended				Year ended	
Sr. No.	Particulars	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue from operations						
	Interest income	2,902.82	3,008.30	3,281.56	5,911.12	6,576.80	13,104.85
(ii)	Dividend income	0.01	0.01	0.01	0.02	0.02	0.04
(iii)	Rental income	0.50	0.68	1.17	1.18	2.68	4.52
(iv)	Fees and commission income	141.52	124,40	121.55	265.92	202.78	542,0
(v)	Net gain on fair value changes	6.97	6.73	2,61	13.70	11.68	24.4
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	-	1.20		1,20	2.1
	Total revenue from operations	3.051.82	3,140,12	3,408,10	6,191,94	6,795,16	13.678.0
	Other income	82,64	61.37	100.81	144.01	111.28	402.0
	Total income (I+II)	3,134.46	3,201.49	3,508.91	6,335.95	6,906,44	14,080.1
,	Expenses	C T T T T T	0,00,000		0,000100	0,00,14	1-11000-1
(i)	Finance costs	1,441.70	1,508.86	1,888.78	2,950.56	3,866,98	7,199,9
	Fees and commission expenses	0.14	0.07	1,000.70	0.21	.3,000.30	2.0
	Net loss on fair value changes	663.67	82.47	164,39	746.14	303.20	420,43
	Net loss on derecognition of financial instruments under amortised cost category	75.82	32.29	63.89	108,11	109.76	420,4.
	Impairment on financial instruments	43.46	791.46	604.52	834.92	1,548.04	2,978.0
	Employee henefits expense	285.99	286.90	236.20	572.89	477.79	1,007.0
	Depreciation, amortisation and impairment	28.35	22.97	- 25.16	-51.32	43.75	87.0
	Other expenses	276.01	238.59	196.94	514.60		878.7
	Total expenses	2,815.14	2,963.61	3,179.88	5,778.75		12,810.5
	Profit before exceptional items and tax (III-IV)	319.32	237.88	329,03	557.20	202.68	1,269.5
(VD)	Exceptional items	-	-	-	-	225.61	225.6
(VII)	Profit before tax (V+VI)	319.32	237.88	329.03	557.20	428.29	1,495.2
(VIII)	Tax expense:						
	(1) Current tax	(230.63)	301.63	242.81	71,00	492,99	703.6
	(2) Deferred tax	326.96	(240.77)	(161.50)	86.19	(459.86)	(157.2)
(IX)	Profit after tax (VII-VIII)	222.99	177.02	247.72	400.01	395.16	948.8
	Add: Share in profit of associate company			-	-		2 1010
	Profit after tax and share in profit of associate company (IX+X)	222.99	177.02	247.72	400.01	395.16	948.8
(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Profit for the period/ year attributable to:	******	177.02	477.74	400.01		240.0
	Owners of the company	224,03	177.85	265.12	401.88	413.43	970.9
	Non-controlling interest	(1.04)					
(XID	Other comprehensive income						(22.0)
(AII)		(5.93)	28.13	(6.87)	22.20	17.55	42,9
	A (i) Items that will not be reclassified to profit or loss						
	(a) Remeasurements of the defined benefit plans (net of tax)	(0,14)	(1.89)		(2.03		2.7
	(b) Equity instruments through other comprehensive income	-	-	33,14	-	55.05	55.(
	B (i) Items that may be reclassified to profit or loss						
	<ul> <li>(a) Debt instruments through other comprehensive income (net of tax)</li> </ul>	28.69	0.01	(18.50)	28.70	(5,28)	(12.4)
	(b) The effective portion of gains and loss on hedging instruments in a cash flow hedge	(34.48)	30.01	(24.26)	(4.47)	(35.76)	(2.2
	(c) Exchange differences in translating the financial statements of foreign operations (net)	8 B -	-	(0.21)	-	(0.24)	(0.2
	Other comprehensive income for the period/ year attributable to:			1			
	Owners of the company	(5.93)	28.13	(6.87)	22.20	17.55	42.5
	Non-controlling interest		-		-		
(XIII)	Total comprehensive income (XI+XII)	217.06	205,15	240.85	422.21	412.71	991,8
	Total comprehensive income for the period/ year attributable to:			240.03	784941	412.71	<i>\$71.</i> 0
	Owners of the company	218,10	205,98	258,25	424.08	430.98	1,013.8
	Non-controlling interest	(1.04)					(22,0)
(VIIIA	Paid-outconing interest Paid-op equity share capital (face value of ₹ 10 each) (refer note 5)	• •				5	
		2,472.88	2,470,58	2,006.53	2,472,88	2.006.53	2.469.4
	Other equity						16.303.7
(XVI)	Earnings per share (*not annualised):						
	(a) Basic ( <b>₹</b> )	*0.91	4				4.4
	(b) Diluted (₹)	*0.90	+0.73	*1.24	*1.63	*1.94	4.4



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	Particulars	As at September 30, 2021	As at March 31, 2021
		(Unaudited)	(Audited)
	ASSETS:		
1)	Financial assets		
(a)	Cash and cash equivalents	4,962.68	6.947.7
(b)	Bank balance other than (a) above	4.545.54	1,479.1
(c)	Derivative financial instruments	84.61	32.6
(d)	Receivables		
	(i) Trade receivables	55.44	47.3
	(ii) Other receivables	94.50	66.0
(e)	Loans	79.939.99	87.030.2
(1)	Investments	10.053.48	8.872.1
(g)	Other financial assets	1.076.98	79.6
(2)	Non-financial assets	i 1	
(a)	Current tax assets (net)	815.66	663.8
(b)	Deferred tax Assets (net)	1.546.24	1.635.3
(c)	Investment property	325.75	327.3
(d)	Property, plant and equipment	26.69	31.4
(e)	Intangible assets under development	30.26	23,
(1)	Goodwill	636.71	636.
(g)	Other intangible assets	104,45	112.
(h)	Right of use asset	36.91	30.
(i)	Other non-linancial assets	999.27	955.
	TOTAL - ASSETS	1,05,335,16	1,08,971.
		1 1,004,00110	(Tin Cro
		As at	As at
	Particulars	September 30,	March 31,
		2921	2021
		(Unaudited)	(Audited)
	LIABILITIES	8	
(1)	Financial liabilities		
(a)	Trade payables	1 1	
	(i) Total outstanding dues of micro enterprises and small enterprises		
-	<ul> <li>(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises</li> <li>Other payables</li> </ul>	76.43	19
(b)	(i) Total outstanding dues of micro enterprises and small enterprises		
	(i) Total outstanding dues of mero enterprises and small enterprises (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	71.96	5
(c)	Debt securities	45,243,04	46,027
(c) (d)	Borrowings (other than debt securities)	34,256.65	37.582
(u) (e)	Subordinated liabilities	5.033.37	4,945
(c) (l)	Lease liability	43.40	35
(g)	Other financial liabilities	766.22	950
-		700.22	
(2)	Non financial liabilities		
(a)	Current tax liabilities (net)	337.38	312.
	Provisions	40.26	33.
(b)	Deferred tax liabilities (net)	20.27	24
(c)			
(c)	Other non-financial liabilities	35.00	63
(c) (d)	Other non-financial liabilities	35.00	63
(b) (c) (d) (3) (a)		35.00 2,472.88	63. 2,469
(c) (d) (3)	Other non-financial liabilities EQUITY		30





1,05,335.16

196.98

1,08,971.65

197.15

Notes: 1

(4)

Non-controlling interest

TOTAL - LIABILITIES AND EQUITY

#### L&T FINANCE HOLDINGS LIMITED CIN. L67120MH2008PLC181833

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dijstrement for:       51.32       43.7         Depreciation, amortisation and impairment       51.32       43.7         Loss on sale of property, plant and equipment (net)       (0.04)       0.0         Net fair value loss on loan asset       227.31       175.0         Net fair value loss on loan asset       227.31       113.4         Net fair value loss on loan asset       227.31       113.4         Net four on financial instruments       845.92       1.54.80         On on financial instruments       884.92       1.54.80         Share based payment to employces       7.23       228.7         Parenting profit before working capital (increase) (location on -financial assets       (1.107.00)       145.5         Increase in financial and non-financial labilities       2.30.11.6       2.23.23         Cash generated from operating activities       (197.76)       (110.23.70)         Loans disbursed (net of repayments)       (197.76)       (110.23.70)       1.643.33         Vet cash flow generated from operating activities       -       2.00.1       3.5         Add: Inflow from investing activities       -       2.00.70       1.643.3         Vet cash flow generated from operating activities       -       2.00.71       3.55.13         Investment in other bank ba	Particulars	Six months ended September 30, 2021	Six months ended September 30 2020
Profit before tax     557.20     428.2       Adjistionant for:     Depreciation, anortisation and impairment     51.32     43.7       Loss on sale of property, plant and equipment (net)     (0.14)     0.4       Net fair value loss on loan asset     237.31     178.0       Net fair value loss of innancial instruments     435.13     113.4       Net fair value loss of innancial instruments under amortised cost category     108.11     108.8       Depretiting profit before working capital changes     7.23     22.73       Share based payment to employees     7.23     22.73       Portages in Mancial and non-financial assets     (1,102.00)     145.5       Increase yield corres win financial individues     2.646.36     1466.36       Cash generated from operating setivities     109.76     (1100.75,10)       State size paid     (1,102.00)     1.646.35       Less: Outflow from investing activities     2.019.18     2.02.23.7       Vet cash flow generated from operating activities     (3.9.22)     3.03.52       Less: Outflow from investing activities     (1.102.00)     1.645.35       Purchase of investments (ec)     (4.252.18)     (4.252.18)       Vet cash flow age of investments (ec)     (4.252.18)     (2.216.22)       Cash flow from financing activities     1.72     (2.216.22)       Purobase	Cash flow from operating activities	(Unaudited)	(Unaudited)
dijstrement for:       51.32       43.7         Depreciation, amortisation and impairment       51.32       43.7         Less on alle of propery, plant and equipment (net)       (0.04)       0.04         Net fair value loss (ani) on financial instruments       227.31       175.0         Net fair value loss (ani) on financial instruments under amortised cost category       108.11       108.5         Impairment on financial instruments       237.33       112.4         Net loss on derecognition of financial instruments under amortised cost category       108.11       108.5         Impairment on financial instruments       230.118       2225.7         Share based payment to employces       7.23       28.7         Charcesse in financial and non-financial assets       (1.107.00)       145.5         Increase jultare (inform operating activities       466.35       548.2         Cash generated from operating activities       109.76       (1102.01)         Loas disbursed (net of repayments)       (146.35       466.35       548.2         Less: Outflow from investing activities       0.54       3.8       3.8       3.6         Less: Outflow from investing activities       (3.20.948)       -       208.1         Purchase of propery, plant and equipment       (1.276.22)       (2.22.26.7	A Cash non inter operating activities		
Deprediation, amortisation and impairment       51.32       43.7         Lass on sale of property, plant and equipment (act)       (0.04)       0.4         Net fair value loss (gain) on financial instruments       237.31       178.0         Net loss on loan asset       237.31       178.0         Inpairment on financial instruments       495.13       113.4         Net loss on loan asset       237.31       178.0         Inpairment on financial instruments       834.92       1.548.0         Gain from sale of investments in subsidiary       834.92       1.548.0         Share based payment to employces       7.23       28.7         Deness in formoring capital       (107.05)       (1102.00)         Increase in financial and non-financial assets       (1,107.00)       145.5         Increase in financial instruments       (197.76)       (1100.00)         Laus disbursed (not orpayments)       5.45.52       (1,163.0         Vet cash flow generated from operating activities (A)       7.003.70       1.643.3         J. Cash flow from investing activities       -       20.84         Mode flow from investing activities       -       20.84         Mode flow from investing activities       -       20.84         Investinent in other bank balances       - </td <td>Profit before tax</td> <td>557.20</td> <td>428.29</td>	Profit before tax	557.20	428.29
Loss on sale of property, plant and equipment (act) Net fair value loss on loam asset Net fair value loss of loam asset Net fair value load non-financial assets Net fair value load non-financial labilities Net fair value from operating Net fair value load non-financial labilities Net cash flow generated from operating activities Net cash flow generated from operating activities Net fair value set of propery, plant and equipment Net fair value set of propery, plant and equipment Net fair value set of propery, plant and equipment Net fair value set of propery load net explain and equipment Net fair value set of property, plant and equipment Net fair value set of property load net equivalent Net fair value set of property load net equivalent Net fair value set of the set of th			
Net fair value loss on loan asset     237,31     178.0       Net fair value loss on loan asset     237,31     178.0       Net loss on derecognition of financial instruments     495.13     113.4       Net loss on derecognition of financial instruments     83.49.2     1.648.1       Impairment on financial instruments     83.49.2     1.548.0       Gain from sale of investment is subsidiary     5.7.23     28.7       Deretaige profit before working capital changes     7.23     28.7       Danages in working capital     (1.102.00)     1450.5       Increase in financial and non-financial assets     (1.102.00)     1450.5       Increase in financial and non-financial liabilities     466.35     548.2       Cash generated from operations     (197.76)     (1107.5)       Direct taxes paid     (1.62.00)     1.643.3       Loans disbursted (net of ropayments)     5.343.592     (1.163.0       Vet cash flow generated from operating activities     0.54     3.8       Investment in other bank balances     (3.209.48)     -       Less: Outflow from investing activities     (3.209.48)     -       Proceeds from sect of property, plant and equipment     (1.376.72)     (2.228.6       Investment in other bank balances     (3.209.48)     -       Parchaso of prom sixue of shearce acipital including security premium on		51.32	43.75
Net fair value loss/ (gain) on financial instruments     495,13     113,4       Net loss on derecognition of financial instruments under amortised cost category     108,11     108,5       Impairment on financial instruments     834,92     1.544,0       Gain from sale of investment in subsidiary     -     (225,6)       Share based payment to employees     7,23     28,7       Operating profit before working capital changes     2,291,18     2,222,7       Clarcesse in financial and non-financial assets     (1,102,00)     145,6       Increase yold     (1,102,00)     145,6       Loans disbursed (net of repayments)     (197,76)     (110,0,0)       Lease flow generated from operating activities (A)     5,545,92     (1,163,00)       Act ash flow generated from operating activities (A)     5,545,92     (1,163,00)       Act ash flow from investing activities     -     208,170     1,643,370       Act ash flow from investing activities     -     208,170     1,643,370       Act ash flow from investing activities     -     208,170     1,643,370       Act ash flow from investing activities     -     208,170     1,643,370       Act ash cold property, plant and equipment     -     208,170     1,643,370       Investment in other bash balances     -     208,170     1,205,270       Purchase of p		(0.04)	0.43
Net loss on derecognition of financial instruments under amorifised cost category       108.11       108.51         Impairment on ifrancial instruments       834.92       1.548.01         Gain from side of investment in subsidiary       7.23       28.7         Deretails of investment is authorized cost category       108.11       108.53         Deretails of investment in subsidiary       7.23       28.7         Deretails of investment is authorized cost category       108.11       2.223.7         Dareages in working capital       2.211.18       2.223.7         Category in on-financial and non-financial assets       (1.102.00)       145.55         Increase in financia and non-financial liabilities       466.36       548.2         Cash generated from operations       1197.76       (1100.10)         Drece taxes paid       1197.76       (1103.00)         Loans disbursed (net orpayments)       5.545.92       (1.163.01)         S. Cash flow from investing activities       10.54       3.8         Proceeds from sale of property, plant and equipment       0.54       3.8         Investment in other bank balances       (3.209.48)       -         Purchase of investing activities       (3.209.48)       -         Purchase of investing activities (B)       (1.276.72)       (2.228.6			178.04
Impairment on financial instruments834.921.544.02Gain from sale of investment in subsidiary		495.13	113.48
Gain from sale of investment in subsidiary		108.11	108.50
Share based payment to employees       7.23       28.7         Derating profit before working capital changes       2.291.18       2.223.7         Changes in working capital       (1.102.00)       145.0         Increase/idecrease in financial and non-financial assets       (1.102.00)       145.0         Direct taxes paid       (1.07.60)       (110.7         Direct taxes paid       (1.97.76)       (110.8         Loans disbursed (net of ropayments)       5.545.92       (1.63.0         Vet cash flow generated from operating activities       7.003.70       1.643.9         Add: Inflow from investing activities       0.54       3.8         Vet cash flow generated from operating activities       0.54       3.8         Purchase of property, plant and equipment       0.54       3.8         Investment in other bank balances       2.003.10       2.127.27         Purchase of property, plant and equipment       (39.52)       (35.5         Investment in other bank balances       (2.052.4       -         Purchase of investing activities       (2.052.6       -         Purchase of investments (net)       (1.276.72)       (2.225.18)       (2.052.6         C. Cash flow from financing activities       -       -       -         Proceeds from investin		834.92	1.548.04
Deperating profit before working capital changes       2,291.18       2,223.7         Changes in working capital (Increase/Vederease in financial and non-financial assets Increase in financial and non-financial assets       (1,102,00)       145.5         Cash generated from operations       (1,102,00)       145.5         Direct taxse paid       (197,76)       (1100,00)         Loans disbursed (net of repayments)       5,545.92       (1,630,70)         Net cash flow generated from operating activities       7,003,70       1,643.9         Add: Inflow from investing activities       0,54       3.8         Ved tash flow scion property, plant and equipment       0,54       3.8         Investment in other bank balances       (1,276,72)       (2,228.6         Purchase of property, plant and equipment       (39,52)       (35.55,18)       (2,228.6         Investment in other bank balances       (4,525.18)       (2,028.6       2.286,70)         Vet cash flow used in investing activities       (4,525.18)       (2,028.6       2.286,70)         Add: Inflow from financing activities       (1,276,72)       (2,228.6       2.26,72)       (2,552.18)         C. Cash flow stee of share capital including security premium on account of employee stock options       9,84       2.16,72)       (2,228.6         Add: Inflow from financing activities </td <td></td> <td>- I</td> <td>(225.6</td>		- I	(225.6
Changes in working capital (Increase in financial and non-financial assets Increases in financial and non-financial assets Increases in financial and non-financial liabilities       (1,102,00)       145.0.         Cash generated from operations       (107.76)       (1102.00)       145.0.         Direct taxes paid       (197.76)       (1102.00)       145.0.         Loans disbursed (nct of repayments)       5.545.92       (11.63.0.         Net cash flow generated from operating activities       7.003.70       1.643.93         Add: Inflow from investing activities       0.54       3.8.         Proceeds from sule of property, plant and equipment       0.54       3.9.         Investment in other bank balances       (1.276.72)       (2.28.6.         Purchase of property, plant and equipment       (3.52)       (3.59.1.20.2.         Investment in other bank balances       (1.276.72)       (2.28.6.         Purchase of property, plant and equipment       (3.209.48)       (1.276.72)       (2.28.6.         Vet cash flow used in investing activities       (1.276.72)       (2.28.6.       (2.052.7.         Purchase of property, plant and equipment       (3.55.18)       (2.052.7.       (3.209.48)       -         Purchase of prom financing activities       (1.276.72)       (2.28.6.       (1.276.72)       (2.28.6.         C	Share based payment to employees	7.23	28.7
Changes in working capital (Increase in financial and non-financial assets Increases in financial and non-financial assets Increases in financial and non-financial liabilities       (1,102,00)       145.0.         Cash generated from operations       (107.76)       (1102.00)       145.0.         Direct taxes paid       (197.76)       (1102.00)       145.0.         Loans disbursed (nct of repayments)       5.545.92       (11.63.0.         Net cash flow generated from operating activities       7.003.70       1.643.93         Add: Inflow from investing activities       0.54       3.8.         Proceeds from sule of property, plant and equipment       0.54       3.9.         Investment in other bank balances       (1.276.72)       (2.28.6.         Purchase of property, plant and equipment       (3.52)       (3.59.1.20.2.         Investment in other bank balances       (1.276.72)       (2.28.6.         Purchase of property, plant and equipment       (3.209.48)       (1.276.72)       (2.28.6.         Vet cash flow used in investing activities       (1.276.72)       (2.28.6.       (2.052.7.         Purchase of property, plant and equipment       (3.55.18)       (2.052.7.       (3.209.48)       -         Purchase of prom financing activities       (1.276.72)       (2.28.6.       (1.276.72)       (2.28.6.         C	Operating profit before working capital changes	2.291.18	2,223.74
Increase in financial and non-financial liabilities       466.36       548.2         Cash generated from operations       (197.76)       (1100)         Direct taxes paid       5.545.92       (1.163.0         Loans disbursed (net of repayments)       5.545.92       (1.163.0         Vet cash flow generated from operating activities       7.003.70       1.643.5         Add: Inflow from investing activities       0.54       3.8         Proceeds from sale of property, plant and equipment       0.54       3.8         Investment in other bank balances       -       208.1         Purchase of property, plant and equipment       (1.276.72)       (2.228.6         Investment in other bank balances       (1.276.72)       (2.228.6         Vet cash flow seed in investing activities (B)       (1.276.72)       (2.228.6         C. Cash flows from financing activities       (1.276.72)       (2.208.6         Proceeds from insue of share capital including security premium on account of employee stock options       9.84       2.8         Proceeds from financing activities       1.72       (2.75.40)         Proceeds from insue of share capital including security premium on account of employee stock options       9.84       2.8         Proceeds from financing activities       1.72       (2.75.44)       -		0	
Cash generated from operations     (197.76)     (110.0000000000000000000000000000000000	(Increase)/decrease in financial and non-financial assets	(1,102,00)	145.0
Direct taxes paid       (197.76)       (110.1.         Loans disbursed (net of repayments)       5.545.92       (1.163.0.         Net cash flow generated from operating activities       7.003.70       1.643.3         Add: Inflow from investing activities       0.54       3.8         Proceeds from sale of property, plant and equipment       0.54       3.8         Investment in other bank balances       -       208.1         Purchase of property, plant and equipment       (1.276.72)       (1.228.6.4)         Investment in other bank balances       (1.276.72)       (2.228.6.4)         Purchase of investing activities       (1.276.72)       (2.228.6.4)         Purchase of investing activities       (1.276.72)       (2.228.6.4)         Purchase of investing activities       (1.276.72)       (2.228.6.4)         Add: Inflow from financing activities       (1.276.72)       (2.228.6.4)         Add: Inflow from financing activities       (1.276.72)       (2.228.6.4)         Add: Inflow from financing activities       (1.276.72)       (2.228.6.4)         C. Cash flows from financing activities       (1.276.72)       (2.228.6.4)         Proceeds from issue of share capital including security premium on account of employce stock options       9.84       2.6         Payment to non-controlling interests </td <td>Increase in financial and non-financial liabilities</td> <td>466.36</td> <td>548.2</td>	Increase in financial and non-financial liabilities	466.36	548.2
Loans disbursed (net of repayments)       5.545.92       (1.163.0         Vet cash flow generated from operating activities (A)       7.003.70       1.643.5         3. Cash flows from investing activities       0.54       3.8         Add: Inflow from investing activities       0.54       3.8         Proceeds from sale of property, plant and equipment       0.54       3.8         Investment in other bank balances       208.1         Purchase of property, plant and equipment       (1.276.72)       (2.228.4)         Purchase of investing activities       (1.276.72)       (2.228.4)         Purchase of investing activities (B)       (2.052.4)       (2.052.4)         C. Cash flows from financing activities       (2.052.4)       (2.052.4)         Add: Inflow from financing activities       9.84       2.6         Proceeds from issue of share capital including security premium on account of employee stock options       9.84       2.6         Proceeds from financing activities       1.72       (2.754.4)         Add: Inflow from financing activities       (0.15)       -         Proceeds from issue expenses       (0.15)       -         Payment to non-controlling interests       (1.72       (2.754.4)         Payment to horrowing       (1.1370.74)       (12.754.4)       -	Cash generated from operations	C 10.000	
Net cash flow generated from operating activities (A)       7,003,70       1,643.3         3. Gash flows from investing activities       0,54       3.8         Add: inflow from investing activities       0,54       3.8         Proceeds from sale of property, plant and equipment       0,54       3.8         Investment in other bank balances       0.54       3.8         Purchase of property, plant and equipment       (39,52)       (35.5)         Investment in other bank balances       (3.209,48)       -         Purchase of investments (net)       (1,276,72)       (2,228.6)         Vet cash flow used in investing activities (B)       (4,452.18)       (2,052.4)         C. Cash flows from financing activities       9.84       2.4         Proceeds from issue of share capital including security premium on account of employee stock options       9.84       2.4         Proceeds from borrowings       1.72       (2.058.7)       12.058.7         Less: Outflow from financing activities       1.72       (2.154.6)       -         Payment to non-controlling interests       (1.1370.74)       (1.2754.6)       -         Share issue expenses       -       -       -       (602).5         Net cash used in financing activities (C)       (4,463.63)       (1.2764.4)       - <t< td=""><td>Direct taxes paid</td><td>(197.76)</td><td>(110.0</td></t<>	Direct taxes paid	(197.76)	(110.0
Net cash flow generated from operating activities (A)       7,003,70       1,643.3         3. Gash flows from investing activities       0,54       3.8         Add: inflow from investing activities       0,54       3.8         Proceeds from sale of property, plant and equipment       0,54       3.8         Investment in other bank balances       -       208.1         Purchase of property, plant and equipment       (39,52)       (35.5)         Investment in other bank balances       (3209.48)       -         Purchase of investments (net)       (1,276.72)       (2,228.6)         Net cash flow used in investing activities (B)       (4,452.18)       (2,052.4)         C. Cash flows from financing activities       -       2.9         Proceeds from issue of share capital including security premium on account of employee stock options       9.84       2.9         Proceeds from borrowings       -       -       2.052.4         Less: Outflow from financing activities       -       -       2.052.4         Proceeds from borrowings       -       -       2.052.4         Less: Outflow from financing activities       -       -       2.052.4         Payment to non-controlling interests       -       -       -       2.052.4         Share issue expenses <td>Loans disbursed (net of repayments)</td> <td>5.545.92</td> <td>(1.163.0</td>	Loans disbursed (net of repayments)	5.545.92	(1.163.0
3. Cash flows from investing activities       0.54       3.8         Add: inflow from investing activities       0.54       3.8         Proceeds from sale of property, plant and equipment       0.54       3.8         Investment in other bank balances       -       208.1         Purchase of property, plant and equipment       (39.52)       (35.5         Investment in other bank balances       (3.209.48)       -         Purchase of investments (net)       (1.276.72)       (2.228.6         Purchase of investments (net)       (4.525.18)       (2.052.6         Vet cash flow used in investing activities       (4.525.18)       (2.052.6         Proceeds from financing activities       9.84       2.6         Payment to non-controlling interests       (1.72       (2.75.4)         Share issue expenses       (0.15)       -         Redemption of preference shares       (11.370.74)       (12.754.6)         Net cash and cash equivalents (A+B+C)       (4.463.63)       (1.295.11)       (1.764.2)         Cash and cash equivalents as at beginning of the period	Net cash flow generated from operating activities (A)	7,003.70	1,643.9
Purchase of property, plant and equipment       (39.52)       (35.5         Investment in other bank balances       (3.209.48)       -         Purchase of investments (net)       (1.276.72)       (2.228.6         Net cash flow used in investing activities       (1.276.72)       (2.228.6         Add: Inflow from financing activities       (1.276.72)       (2.228.6         Add: Inflow from financing activities       (1.276.72)       (2.228.6         Proceeds from borrowings       9.84       2.6         Proceeds from borrowings       9.84       2.6         Payment to non-controlling interests       1.72       (2.758.7)         Share issue expenses       (0.15)       -         Redemption of preference shares       (1.1370.74)       (12.754.6)         Net cash used in financing activities (C)       -       (600.0)         Net decrease in cash and cash equivalents (A+B+C)       -       -         Cash and cash equivalents (A at +B+C)       -       -         Cash and cash equivalents of foreign currency cash and cash equivalents       -       0.0	Proceeds from sale of property, plant and equipment	0.54	3.8 208.1
Purchase of property, plant and equipment       (39.52)       (35.5         Investment in other bank balances       (3.209.48)       -         Purchase of investments (net)       (1.276.72)       (2.228.6         Net cash flow used in investing activities       (1.276.72)       (2.228.6         Add: Inflow from financing activities       (1.276.72)       (2.228.6         Add: Inflow from financing activities       (1.276.72)       (2.228.6         Proceeds from borrowings       9.84       2.6         Proceeds from borrowings       9.84       2.6         Payment to non-controlling interests       1.72       (2.758.7)         Share issue expenses       (0.15)       -         Redemption of preference shares       (1.1370.74)       (12.754.6)         Net cash used in financing activities (C)       -       (600.0)         Net decrease in cash and cash equivalents (A+B+C)       -       -         Cash and cash equivalents (A at +B+C)       -       -         Cash and cash equivalents of foreign currency cash and cash equivalents       -       0.0	O the formation of the		1
Investment in other bank balances       (3,209,48)         Purchase of investments (net)       (1,276,72)         Net cash flow used in investing activities (B)       (4,525,18)         C. Cash flows from financing activities       (4,525,18)         Add: Inflow from financing activities       9.84         Proceeds from issue of share capital including security premium on account of employce stock options       9.84         Proceeds from borrowings       9.84         Less: Outflow from financing activities       1.72         Payment to non-controlling interests       (0,15)         Repayment of borrowing       1.72         Net cash used in financing activities (C)       (11,370,74)         Net decrease in cash and cash equivalents (A+B+C)       (1,985,11)         Cash and cash equivalents of foreign currency cash and cash equivalents       6,947,79         Starb Exchange difference on translation of foreign currency cash and cash equivalents       0,0		(20 50)	(200
Purchase of investments (net)       (1,276,72)       (2,228,6         Net cash flow used in investing activities (B)       (4,525,18)       (2,052,6         C. Cash flows from financing activities       (4,525,18)       (2,052,6         Add: Inflow from financing activities       9,84       2,8         Proceeds from issue of share capital including security premium on account of employee stock options       9,84       2,8         Proceeds from financing activities       9,84       2,8         Payment to non-controlling interests       1,72       (2,754,6         Share issue expenses       (0,15)       -         Redemption of perference shares       (11,370,74)       (12,754,6         Net cash used in financing activities (C)       -       (60,00)         Net decrease in cash and cash equivalents (A+B+C)       -       -         Cash and cash equivalents as at beginning of the period       6,947,79       5,598,4         Exchange difference on translation of foreign currency cash and cash equivalents       -       0,00			
Net cash flow used in investing activities (B)       (4,525,18)       (2,052.6)         C. Cash flows from financing activities       Add: Inflow from financing activities       9.84       2.6         Proceeds from issue of share capital including security premium on account of employee stock options       9.84       2.6         Proceeds from financing activities       6,895.70       12,058.7         Proceeds from financing activities       1.72       (2.7.7         Payment to non-controlling interests       1.72       (2.7.54.6)         Share issue expenses       (0.15)       -         Redemption of preference shares       (11.370.74)       (12.754.6)         Net cash used in financing activities (C)       (1.985.11)       (1.985.11)         Net decrease in cash and cash equivalents (A+B+C)       (1.985.11)       (1.985.11)         Cash and cash equivalents as at beginning of the period       6,947.79       5,598.6         Exchange difference on translation of foreign currency cash and cash equivalents       0.0       0.0			
C. Cash flows from financing activities         Add: Inflow from financing activities         Proceeds from issue of share capital including security premium on account of employee stock options         Proceeds from borrowings         Less: Outflow from financing activities         Payment to non-controlling interests         Share issue expenses         (0.15)         Readyment of borrowing         Net cash used in financing activities (C)         Net decrease in cash and cash equivalents (A+B+C)         Cash and cash equivalents as at beginning of the period         Exchange difference on translation of foreign currency cash and cash equivalents			
Add: Inflow from financing activities       9.84       2.8         Proceeds from issue of share capital including security premium on account of employce stock options       9.84       2.8         Proceeds from borrowings       6,895.70       12,058.7         Less: Outflow from financing activities       1.72       (2.7         Payment to non-controlling interests       (0.15)       -         Repayment of borrowing       (11,370.74)       (12,754.0         Redemption of preference shares       -       (600)         Net cash used in financing activities (C)       (1,985.11)       -(1,704.2)         Cash and cash equivalents (A+B+C)       -       -         Cash and cash equivalents of foreign currency cash and cash equivalents       6,947.79       5,598.4	ver cash now used in investing activities (b)	(4,525.18)	(2,052.6
Add: Inflow from financing activities       9.84       2.8         Proceeds from issue of share capital including security premium on account of employce stock options       9.84       2.8         Proceeds from borrowings       6,895.70       12,058.7         Less: Outflow from financing activities       1.72       (2.7         Payment to non-controlling interests       (0.15)       -         Repayment of borrowing       (11,370.74)       (12,754.0         Redemption of preference shares       -       (600)         Net cash used in financing activities (C)       (1,985.11)       -(1,704.2)         Cash and cash equivalents (A+B+C)       -       -         Cash and cash equivalents of foreign currency cash and cash equivalents       6,947.79       5,598.4	Cash flows from financing activities	Ì	
Proceeds from issue of share capital including security premium on account of employee stock options       9.84       2,4         Proceeds from borrowings       6,895.70       12,058.7         Less: Outflow from financing activities       1.72       (2.7         Payment to non-controlling interests       (0.15)       -         Redemption of preference shares       (11,370.74)       (12,058.7)         Net cash used in financing activities (C)       -       (60,00)         Net decrease in cash and cash equivalents (A+B+C)       -       (1,985.11)         Cash and cash equivalents as at beginning of the period       6,947.79       5,598.4         Exchange difference on translation of foreign currency cash and cash equivalents       -       0.0			
Proceeds from borrowings       6,895.70       12,058.3         Less: Outflow from financing activities       1.72       (2.75         Payment to non-controlling interests       1.72       (2.75         Share issue expenses       (0.15)       -         Repayment of borrowing       (11.370.74)       (12.754.6         Redemption of preference shares       -       (600).0         Net cash used in financing activities (C)       (4,463.63)       (1.2955.11)         Net decrease in cash and cash equivalents (A+B+C)       (1.985.11)       (1,985.11)         Cash and cash equivalents as at beginning of the period       6,947.79       5,598.6         Exchange difference on translation of foreign currency cash and cash equivalents       0.0		9.84	28
Less: Outflow from financing activities       1.72       (2.7)         Payment to non-controlling interests       0.15)       (0.15)         Share issue expenses       (0.15)       (11.370.74)       (12.754.4)         Redemption of preference shares       (600.1)       (600.1)         Net cash used in financing activities (C)       (4.463.63)       (1.295.4)         Net decrease in cash and cash equivalents (A+B+C)       (1.985.11)       (1.704.2)         Cash and cash equivalents as at beginning of the period       6.947.79       5.598.4)         Exchange difference on translation of foreign currency cash and cash equivalents       0.0			12,058,7
Payment to non-controlling interests       1.72       (2.7)         Share issue expenses       (0.15)       -         Repayment of borrowing       (11.370.74)       (12.754.4)         Redemption of preference shares       -       (60.00)         Net cash used in financing activities (C)       (1.985.11)       (1.704.3)         Net decrease in cash and cash equivalents (A+B+C)       (1.985.11)       (1.704.3)         Cash and cash equivalents as at beginning of the period       6.947.79       5.598.4)         Exchange difference on translation of foreign currency cash and cash equivalents       -       0.0	······································	0,050110	
Payment to non-controlling interests       1.72       (2.7)         Share issue expenses       (0.15)       -         Repayment of borrowing       (11.370.74)       (12.754.4)         Redemption of preference shares       -       (60.00)         Net cash used in financing activities (C)       (1.985.11)       (1.704.3)         Net decrease in cash and cash equivalents (A+B+C)       (1.985.11)       (1.704.3)         Cash and cash equivalents as at beginning of the period       6.947.79       5.598.4)         Exchange difference on translation of foreign currency cash and cash equivalents       -       0.0	Less: Outflow from financing activities	R 28	
Share issue expenses       (0.15)         Repayment of borrowing       (11.370.74)         Redemption of preference shares       (600.1         Net cash used in financing activities (C)       (4,463.63)         Net decrease in cash and cash equivalents (A+B+C)       (1.985.11)         Cash and cash equivalents as at beginning of the period       6,947.79         Exchange difference on translation of foreign currency cash and cash equivalents       0.0		1.72	(2.7
Repayment of borrowing       (11.370.74)       (12.754.0         Redemption of preference shares       (600.0         Net cash used in financing activities (C)       (4,463.63)       (1,295.1         Net decrease in cash and cash equivalents (A+B+C)       (1,985.11)       (1,704.1         Cash and cash equivalents as at beginning of the period       6,947.79       5,598.0         Exchange difference on translation of foreign currency cash and cash equivalents       0.0	Share issue expenses	(0.15)	
Redemption of preference shares       -       (6(3).0         Net cash used in financing activities (C)       (4,463.63)       (1.295.3)         Net decrease in cash and cash equivalents (A+B+C)       (1.985.11)       (1,704.3)         Cash and cash equivalents as at beginning of the period       6,947.79       5,598.4         Exchange difference on translation of foreign currency cash and cash equivalents       0.0       0.0	Repayment of borrowing		
Net cash used in financing activities (C)       (4,463,63)       (1,295,4)         Net decrease in cash and cash equivalents (A+B+C)       (1,985,11)       (1,704,2)         Cash and cash equivalents as at beginning of the period       6,947,79       5,598,4         Exchange difference on translation of foreign currency cash and cash equivalents       0,0       0,0	Redemption of preference shares		(600).0
Cash and cash equivalents as at beginning of the period 6,947.79 5,598.0 Exchange difference on translation of foreign currency cash and cash equivalents0.0		(4,463.63)	
Cash and cash equivalents as at beginning of the period 6,947.79 5,598.0 Exchange difference on translation of foreign currency cash and cash equivalents0.0			
Exchange difference on translation of foreign currency cash and cash equivalents0.		(1.985.11)	(1,704.5
		6,947.79	5,598.6
			1 0.0

2

6

3 These consolidated 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.

4 These consolidated financials results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 20, 2021. The Statutory Auditor of the Company has carried out a limited review of the aforesaid results.

5 The Company reports quarterly financial results of the group on a consolidated basis, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with circular dated July 5, 2016. The standalone financial results are available on the website of the Company at www.ltfs.com, the website of BSE Limited ("BSE") at www.bseindia.com and on the website of National Stock Exchange of India Limited ("NSE") at www.nseindia.com. The specified items of the standalone financial results of the Quarter and six months ended September 30, 2021 are given below.

						(T in Crore)
Particulars	N	Quarter ended		Six mont	Year ended	
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income from operations	26.72	31.46	20.61	58.18	45.29	191.42
Profit/(loss) before tax	(5.66)	(2.35)	(34.59)	(8.01)	139.71	188.79
Profit/(loss) after tax	(19.03)	(2.35)	-(41.10)	(21.38)	84.81	116.05
Total comprehensive income	(18.97)	(2.36)	(40.98)	(21.33)	84.94	116.16

The Company, during the quarter and six months ended September 30, 2021 has afforded 23,06,175 and 34,41,699 equity shares respectively of ₹10 each, fully paid up, on exercise of options by employees, in accordance with the Company's Employee Stock Option Scheme(s).





L&T FINANCE HOLDINGS LIMITED

CIN. L67120MH2008PLC181833

Regd. Office : Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santaeruz (East), Mumbai - 400 098, Maharashtra, India Website: www.ltfs.com Email: igrc@ltfs.com Phone: +91 22 6212 5000 Fax: +91 22 6212 5553

7 Disclosure on Resolution Framework – 2.0: Resolution of Covid-19 related stress of Individuals and Small Businesses in terms of RBI circular RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 ("RBI Circular"):

During the six months ended September 30, 2021, L&T Financial Services Group has implemented resolution plans to relieve COVID-19 pandemic related stress of eligible borrowers with a total outstanding of ₹ 1,805.87 crore as of September 30, 2021. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the concerned subsidiary companies in accordance with the above RBI circular. The aforesaid amount includes aggregate outstanding of ₹ 0,42 crore, where the relief was extended to 4 accounts as a part of Resolution Framework –

#### 8 Estimation of uncertainty relating to COVID-19 global health pandemic:

In assessing the recoverability of loans, receivables, intangible assets and investments, the L&T Financial Services (LTFS) Group has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the LTFS group expects to recover the carrying amount of these assets. However, the going concern assumptions will not get impacted by the ongoing COVID-19 pandemic.

- 9 Amalgamation of L&T Infrastructure Finance Company Limited ("LTIFC"), L&T Housing Finance Limited ("LTFC") and L&T Finance Limited ("LTFL"): Pursuant to order of National Company Law Tribunal Benches, Mumbai and Kolkata dated March 15, 2021 and March 19, 2021 respectively, the scheme of amalgamation for merger of LTIFC and LTHFC with LTFL (all wholly owned subsidiaries of the Company) became effective from April 12, 2021 with appointed date being April 01, 2020. Prior to the merger, LTIFC was the sponsor of L&T Infra Credit Limited (erstwhile L&T Infra Debt Fund Limited) (LTICL). Consequent to the merger of the sponsor (i.e., LTIFC with LTFL), LTICL is no longer, eligible to be regarded as IDF-NBFC. LTICL is taking steps to convert itself to an NBFC – Investment and Credit Company (NBFC-ICC).
- 10 Consolidated segment wise revenue, result, total assets and total liabilities in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

	•						(🕈 in Crore)	
			Quarter ended			Six months ended		
Sr. No.	Particulars	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	Gross segment revenue from continuing operations							
(a)	Rural finance	1,370.30	1,427.38	1,320.78	2,797.68	2,658.36	5.478.87	
	Housing finance	676.52	690.39	866.36	1,366.91	1.724.73	3,291,43	
(c)	Infrastructure finance	817.16	835.50	1,009.82	1.652.66	2,007.02	4,075.06	
(d)	Defocused business	51.51	59.86	108.80	111.37	228.25	395.38	
	Others	170.12	161.34	142.47	331.46	263.12	680.30	
	Segment revenue from continuing operations	3,085.61	3,174.47	3,448.23	6,260.08	6,881.48	13,921.04	
	Less: Inter segment revenue	(33.79)	(34.35)	(40.13)	(68.14)	(86.32)	(242,97)	
	Revenue as per the statement of profit and loss	3,051.82	3,140.12	3,408.10	6,191.94	6,795.16	13,678.07	
	Segment result (Profit/(loss) before tax)	× .						
	Rural finance	198.96	130.18	51.33	329.14	174,52	681.51	
	Housing finance	(29.31)	36.55	132.80	7.24	145.65	607.64	
(c)	In frastructure finance	72.27	84.92	93.95	157.19	116.63	425.16	
(4)	Defocused business	(13.92)	(108.80)	19.54	(122,72)	(284.56)	(569.33	
(e)	Others	91.32	95.03	31.41	186.35	276.05	350.22	
(0)	Profit before tax	319.32	237.88	329.03	\$\$7.20	428.29	1,495.20	
	Segment assets							
(a)	Rural finance	31,881.11	30,923.09	28.741.17	31,881.11	28,741.17	31,192.76	
(b)	Housing finance	28,158.87	28.451.45	30,642.50	28,158,87	30,642.50	28.712.81	
(c)	Infrastructure finance	37.031.02	37,110.11	41,465.60	37,031.02	41,465.60	40,499.93	
(d)	Defocused business	2,930.24	2.996.52	4.278.10	2.930.24	4,278,10	3.056.77	
(c)	Others	13.884.92	14,061.89	12.694.77	13.884.92	12,694.77	14,445.55	
	Sub total	1,13,886.16	1,13,543.06	1,17,822.14	1.13,886.16	1,17,822.14	1,17,907.82	
	Less: Inter segment assets	(10.912.90)	(11,142.53)					
	Segment assets	1,02,973.26	1,02,400.53	1,06,693.86	1,02,973.26	1,06,693.86	1,06,672.50	
(1)	Unallocated	2.361.90	2,313.68	2,737.33	2,361.90		2,299.15	
	Total assets	1,05,335.16	1,04,714.21	1,09,431.19	1,05,335.16	1,09,431.19	1,08,971.65	
	Segment liabilities *							
(a)	Rural finance	26,984.79	.26.183.16				26,940.03	
(b)	Housing finance	23,836.15	24,092.74			26.797.53	24,651.71	
(c)	Infrastructure finance	31,908.66	31,970.38				34,647.56	
(d)	Defocused business	2.479.41	2,536.30		•	3,696.19	2,653.16	
(e)	Others	1,560.70	1.734.03				2,188.90	
	Sub total	86,769.71	86.516.61	94,963.63			91,081.36	
	Less: Inter segment liabilities	(1,006.40)					(1.220.16	
	Segment liabilities	85,763.31	85,369.80			93,872.93	89,861.20	
(f)	Unallocated	357.65	351.08	403.29	357.65	403.29	337.25	
.,	Total liabilities	86,120.96	85,720.88	94,276.22	86,120,96	94,276.22	90,198.45	

\* Including non controlling interest

(i) The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segments" (Ind AS 108) read with SEBI circular dated July 5, 2016. The identification of operating segments is consistent with performance assessment and resource allocation by the management.

(ii) Segment composition :

Rural finance comprises of Farm Equipment Finance, Two Wheeler Finance, Micro Loans and Consumer Finance.

Housing finance comprises of Home Loans, Loan against Property and Real Estate Finance.

Infrastructure finance comprises of Infrastructure business.

Defocused Business comprises of Structured Corporate Loans, Debt Capital Market, Commercial Vehicle Finance, Construction Equipment Finance, SMF term loans and Leases.

Others comprises of Asset Management, etc.

Unallocated represents tax assets and tax liabilities





# L&T FINANCE HOLDINGS LIMITED

CIN. L67120MH2008PLC181833 Regd. Office : Brindavan, Plot No. 177, C.S.T. Road, Kalina, Suntacruz (East), Mumbai - 400 098, Maharashtra, India Website: www.ltfs.com Email: igrc@ltfs.com Phone: +91 22 6212 5000 Fax: +91 22 6212 5553

- The statement includes the results for the quarters ended September 30, 2021 and September 30, 2020 being the balancing figure of the published year to date figures upto the six months and first quarter of the respective financial years, which were subject to limited review by the joint statutory auditors of the company. 11
- 12 Previous periods/year figures have been regrouped/reclassified to make them comparable with those of current period.





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

Dinanath Dubhashi Managing Diporter & Chief Executive Officer (DIN:03545900)

Place : Mumbai Date : October 20, 2021