

TRANSFORM FOCUS DELIVER



Redefined

Strategy & Results Update – Q4 FY18 and FY18



L&T Financial Services

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Risk Factors and Disclaimers pertaining to L&T Mutual Fund: Mutual Fund investments are subject to market risks, read all scheme related documents carefully.



LTFH 2.0

Our Commitment

TO BE A COMPANY WHICH:

- ✈ **Delivers sustainable RoE**
- ✈ **Has a clear Right to Win in each of the businesses**
- ✈ **Grows fearlessly with strong balance sheet and robust systems**
- ✈ **Uses Data Intelligence as a key to unlock RoE**
- ✈ **Has a culture of “Results” not “Reasons”**

FY18 in perspective



Improved competitive positioning across products



Established fee as a second line of income to counter interest rate cycles



Increasing “Retailisation” of balance sheet

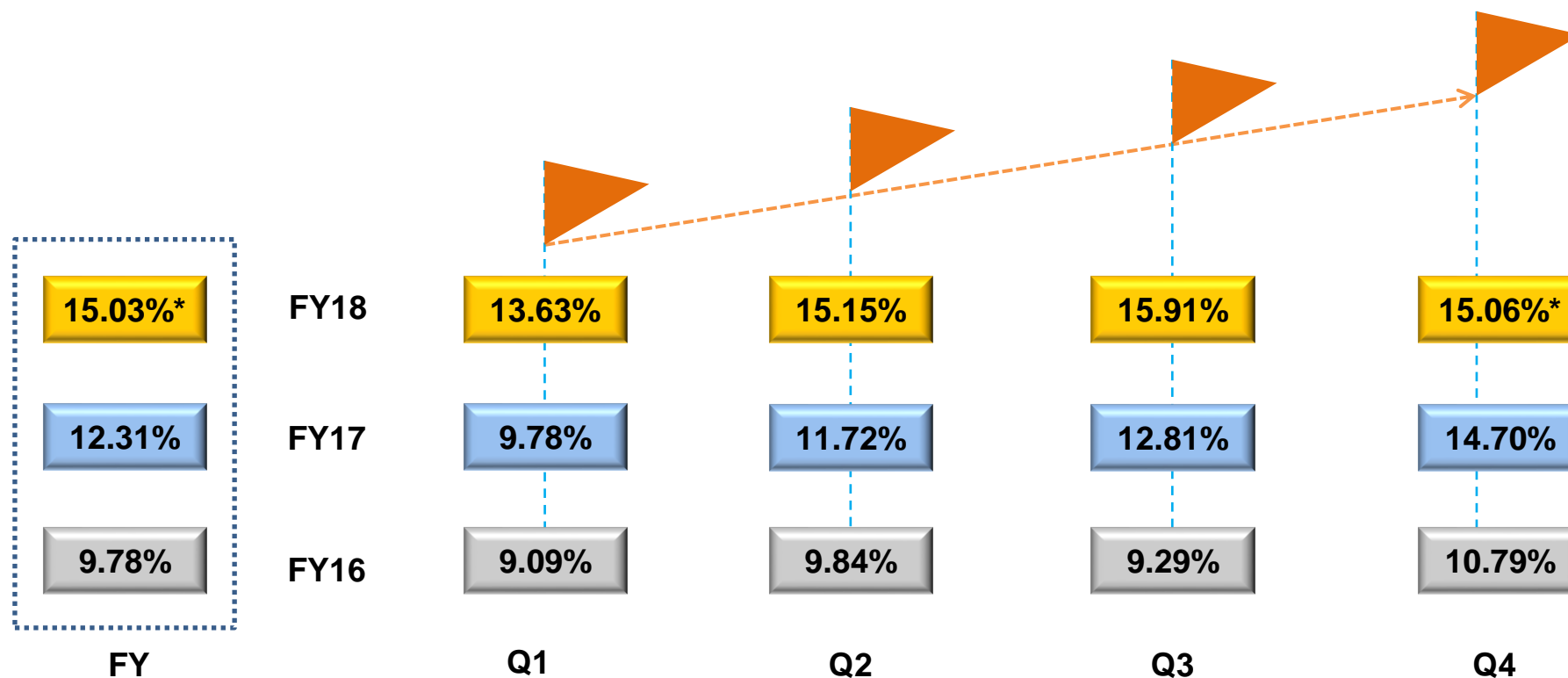


Strengthened balance sheet with accelerated provisions



Used power of digital and data analytics to unlock RoE

Our Delivery - RoE trajectory

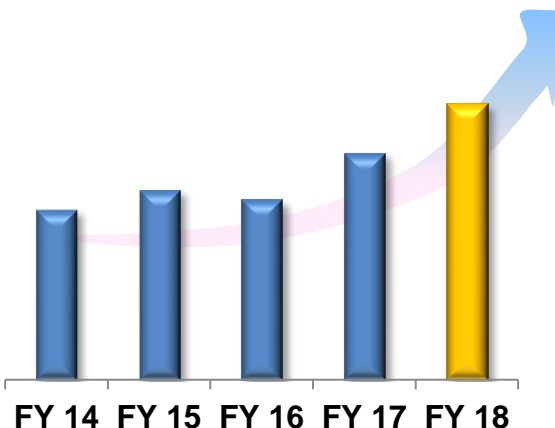


* RoE after infusion of Rs 3,000 Crs equity capital in March'18

Transform. Focus. Deliver... *Redefined*

TRANSFORM.

Delivering sustainable RoE



FOCUS.

Increasing RoE in each business

Increasing market share in our focused products

Build a strong sell down desk

Shift from cost reduction to cost control

Strong risk framework and adequate provision coverage

DELIVER.



Short Term

- Continuous increase in market share
- Strong risk framework
- Strengthen sell down desk further



Medium Term


- Continue to deliver RoE
- Build counter-cyclical provisions to avoid future shocks
- Strengthen cost controls




Long Term

- Establish digital and data analytics as sustainable competitive advantage
- Be the dominant player across products


1. Growth




97%#




56%




65%*




68%




35%



64%



51%



13%

AAuM^

AAuS^



Deliverables over Short Term

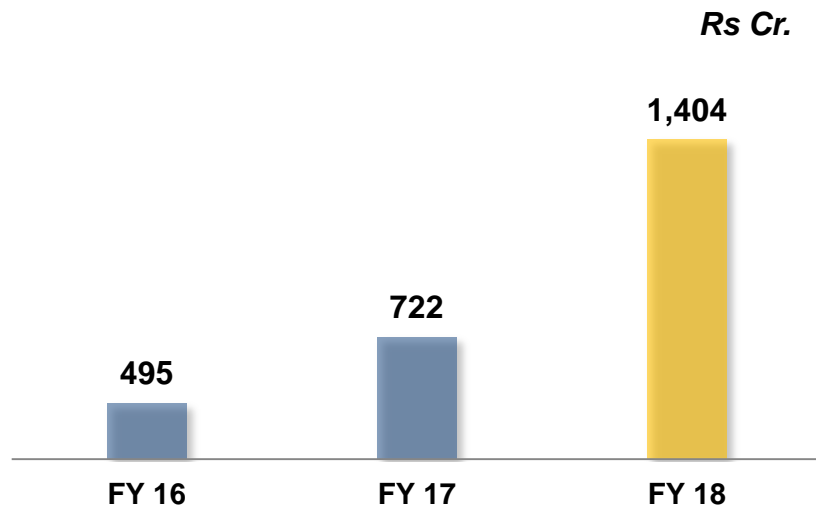
2. Strong Risk Framework – Early Warning Signals



Deliverables over Short Term

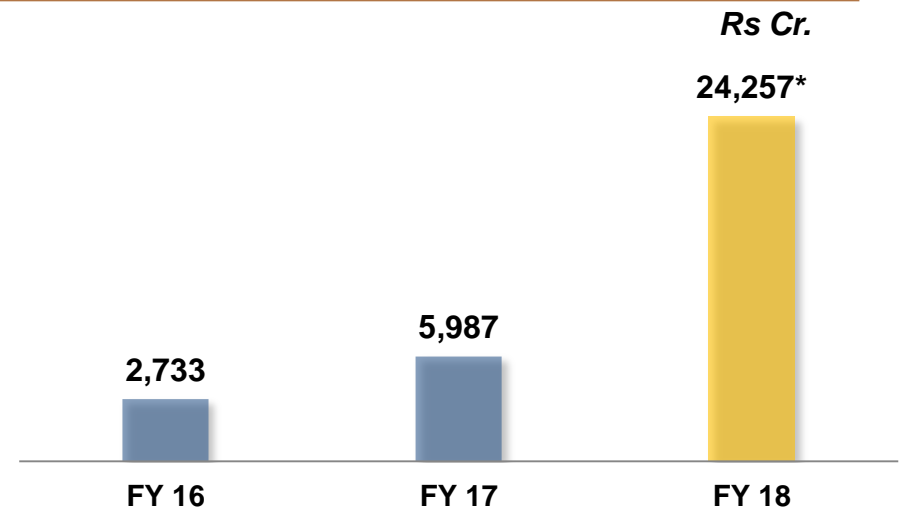
3. Strengthening Fee income & Sell down desk

FEE & OTHER INCOME



- Sustained fee income levels is a result of LTFH strategy of concentrating on “NIMs + Fees” for measuring transaction profitability
- Fee Income is getting more broad based across all businesses

SELL DOWN VOLUMES



- Sustained focus on higher sell down volumes
- Ranked No.1 “Mandated Lead Arranger” in India both by Thomson Reuters and Bloomberg
- Ranked No.11 “Mandated Lead Arranger” for Asia Pacific Project finance loans by Bloomberg

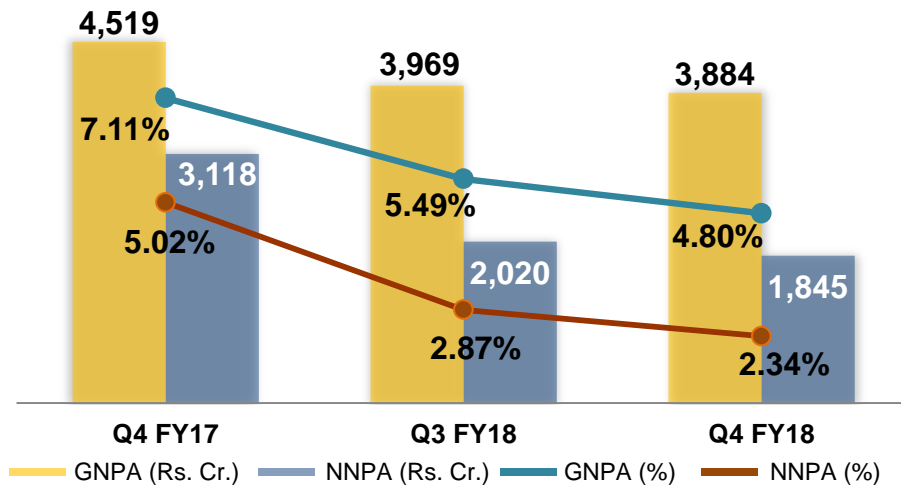
* Excludes Liquidity Buffer Book

Deliverables over Medium Term

1. Strengthening Balance sheet

LENDING BUSINESS - ASSET QUALITY

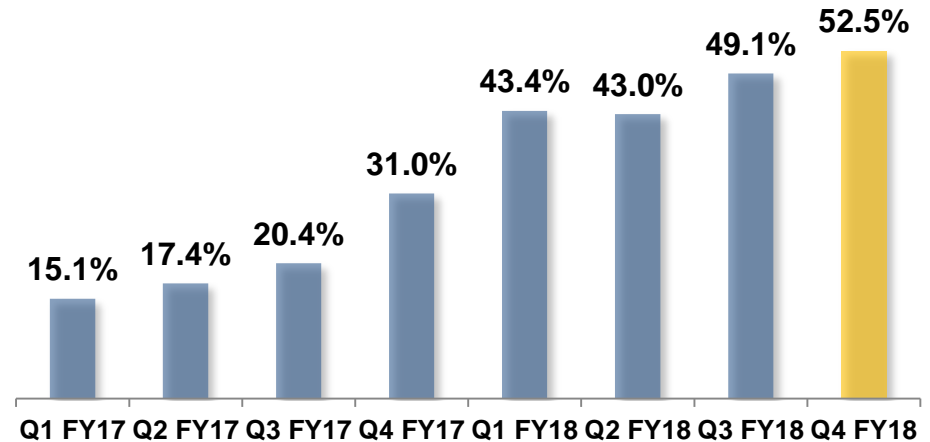
NPAs - 90 DPD



- Reduction in absolute GNPA numbers
 - Vigorously monitored early warning signals
 - Concentration on early bucket collections
 - Strong GNPA resolution efforts

PROVISION COVERAGE RATIO

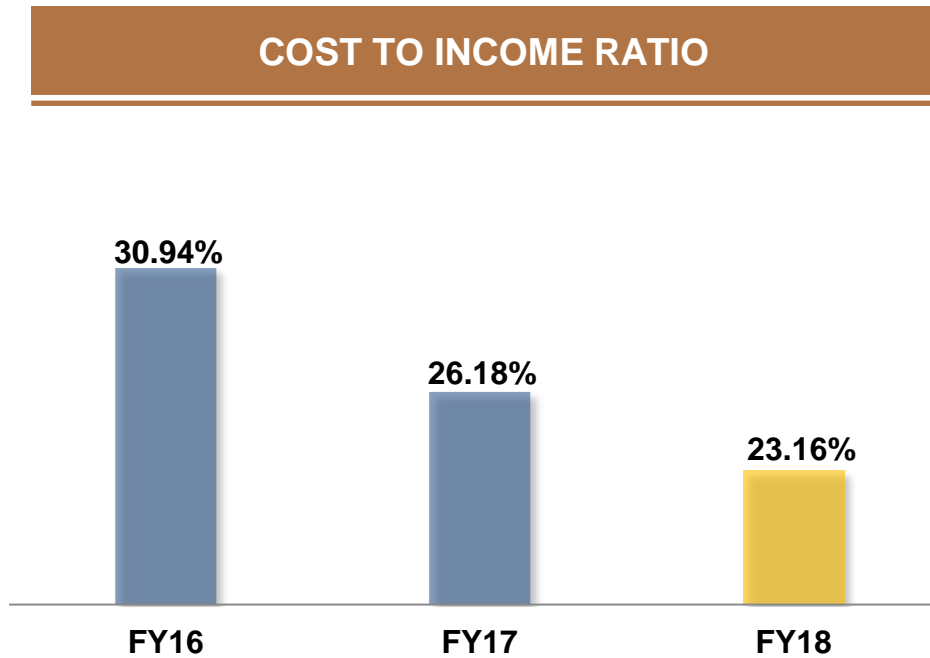
NPAs - 90 DPD



- Q4 FY18 Provision coverage ratio stands at 62%, 46% and 48% in Rural, Housing and Wholesale respectively

Deliverables over Medium Term

2. Strengthening Cost control



Investment in digital and data analytics resulting in productivity gains

Deliverables over Long Term

Using power of data to unlock RoE

- Robust customer differentiation and credit decisioning capabilities using data analytics
- Early warning detection techniques to identify potential losses and exposures proactively

Cost of Collection / Credit Cost

Cost of Servicing

- Seamless multichannel proposition for fulfilment of on-demand service requests
- Elimination of manual data entry

- Interdisciplinary and agile processes across products
- Paperless on-boarding and verification using e-KYC, e-sign, e-stamping

Cost of Acquisition / Onboarding

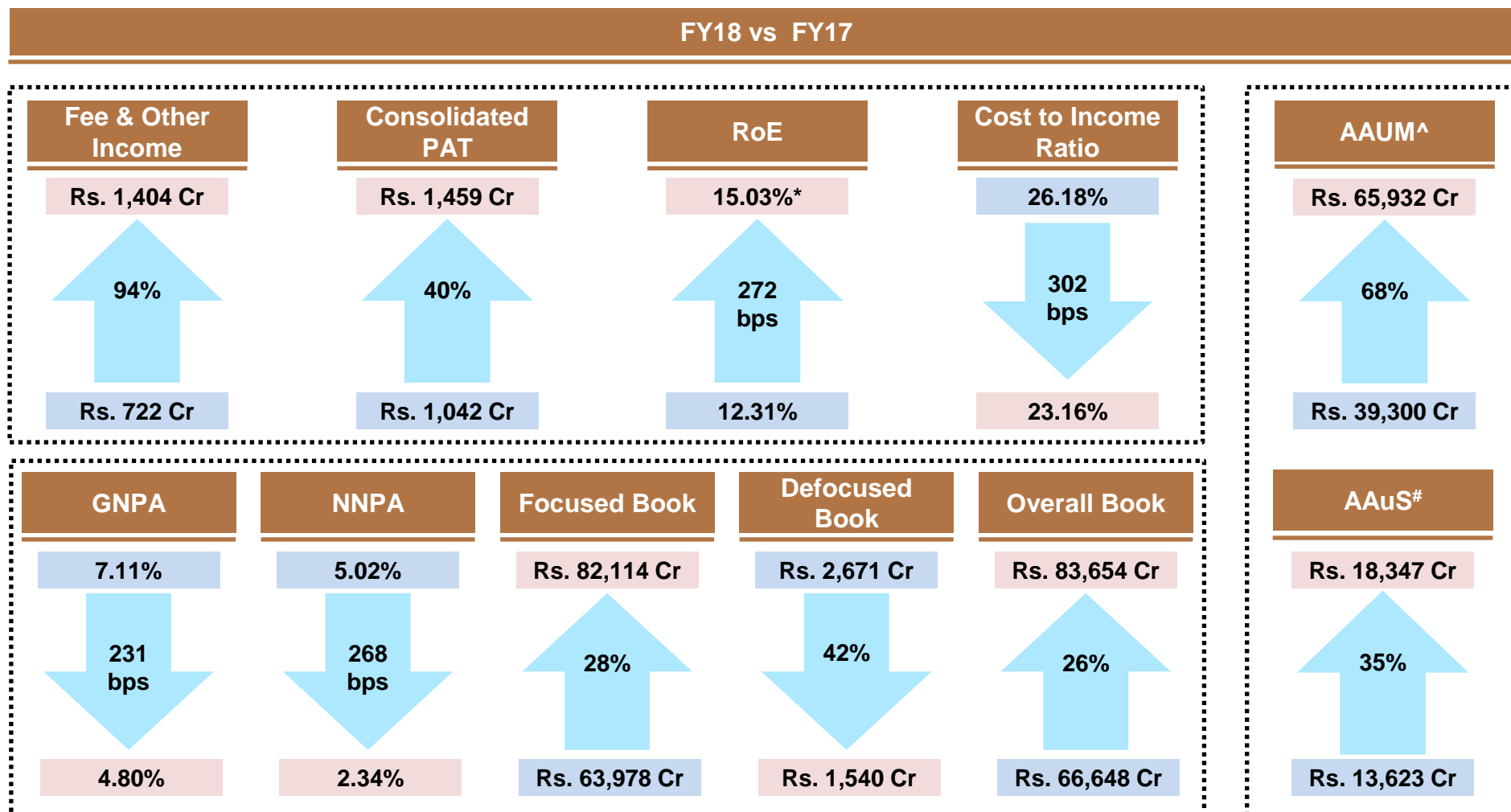
Productivity Enhancements

- Tech empowered front line staff for real time algorithm based decisions
- Dynamic target allocation to tap business opportunities

- USP around best in market turn around time (TAT)
- Value proposition for higher customer wallet share

Growth

LTFH consolidated FY18 – Financial performance highlights



*RoE after infusion of Rs 3,000 Crs equity capital in March'18

[^] Investment Management – AAUM quarterly;

[#] Wealth Management – AAuS quarterly

FY17

FY18

LTFH consolidated Q4 FY18 – Capital allocation and RoE bridge

PAT	Q4 FY17		Business Segments (Rs. Cr)	Q4 FY18			PAT Y-o-Y (%)
	Net Worth	RoE		PAT	Net Worth	RoE	
73	1,331	20.99%	Rural Business	148	2,600	26.92%	103%
87	1,362	27.09%	Housing Business	160	2,561	29.77%	84%
179	5,317	13.71%	Wholesale Business	138	6,497	9.03%	(23%)
338	8,010	17.17%	Lending Business	445	11,658	17.06%	32%
13	771	6.94%	Investment Management	18	851	8.49%	35%
3	14	101.14%	Wealth Management	11	43	111.52%	214%
355	8,795	16.39%	Focus Business Total	474	12,552	16.73%	34%
(37)	323	(38.68%)	De-focused Business	(30)	202	(60.57%)	(20%)
317	9,118	14.05%	Businesses Total	444	12,753	15.42%	40%
(1)	(11)	-	Others*	(38)	831	-	-
-	-	-	Exceptional gains	-	-	-	-
316	9,107	13.88%	LTFH Consol.	406	13,584	14.54%	28%
32	1,213	10.49%	Less Pref. Div. / Pref. Cap	26	1,034	10.11%	(18%)
285	7,775	14.70%	LTFH Consol. (To Equity Shareholders) ^	380	12,550	15.06%**	33%

** RoE after infusion of Rs 3,000 Crs equity capital in March'18

* Includes Rs. 29 crores of tax on section 14A

Net Worth excludes preference shares, pref. dividend on pro-rata basis

^ Consol. PAT to Shareholders is after considering dividend on preference shares on pro-rata basis;

LTFH consolidated FY18 – Capital allocation and RoE bridge

PAT	FY17		Business Segments (Rs. Cr)	FY18			PAT Y-o-Y (%)
	Net Worth	RoE		PAT	Net Worth	RoE	
289	1,331	21.80%	Rural Business	428	2,600	24.78%	48%
274	1,362	24.25%	Housing Business	511	2,561	29.47%	86%
559	5,317	11.34%	Wholesale Business	563	6,497	9.78%	1%
1,122	8,010	15.19%	Lending Business	1,501	11,658	16.30%	34%
45	771	5.97%	Investment Management	80	851	9.87%	80%
5	14	53.85%	Wealth Management	29	43	109.55%	437%
1,172	8,795	14.39%	Focus Business Total	1,610	12,552	16.02%	37%
(141)	323	(26.64%)	De-focused Business	(127)	202	(52.09%)	(9%)
1,031	9,118	11.89%	Businesses Total	1,483	12,753	14.41%	44%
11	(11)	7.10%	Others*	(23)	831	(9.81%)	--
-	-	-	Exceptional gains	-	-	-	--
1,042	9,107	11.81%	LTFH Consol.	1,459	13,584	14.45%	40%
124	1,213	10.25%	Less Pref. Div. / Pref. Cap	112	1,034	10.39%	(10%)
918	7,775	12.31%	LTFH Consol. (To Equity Shareholders) ^	1,347	12,550	15.03%**	47%

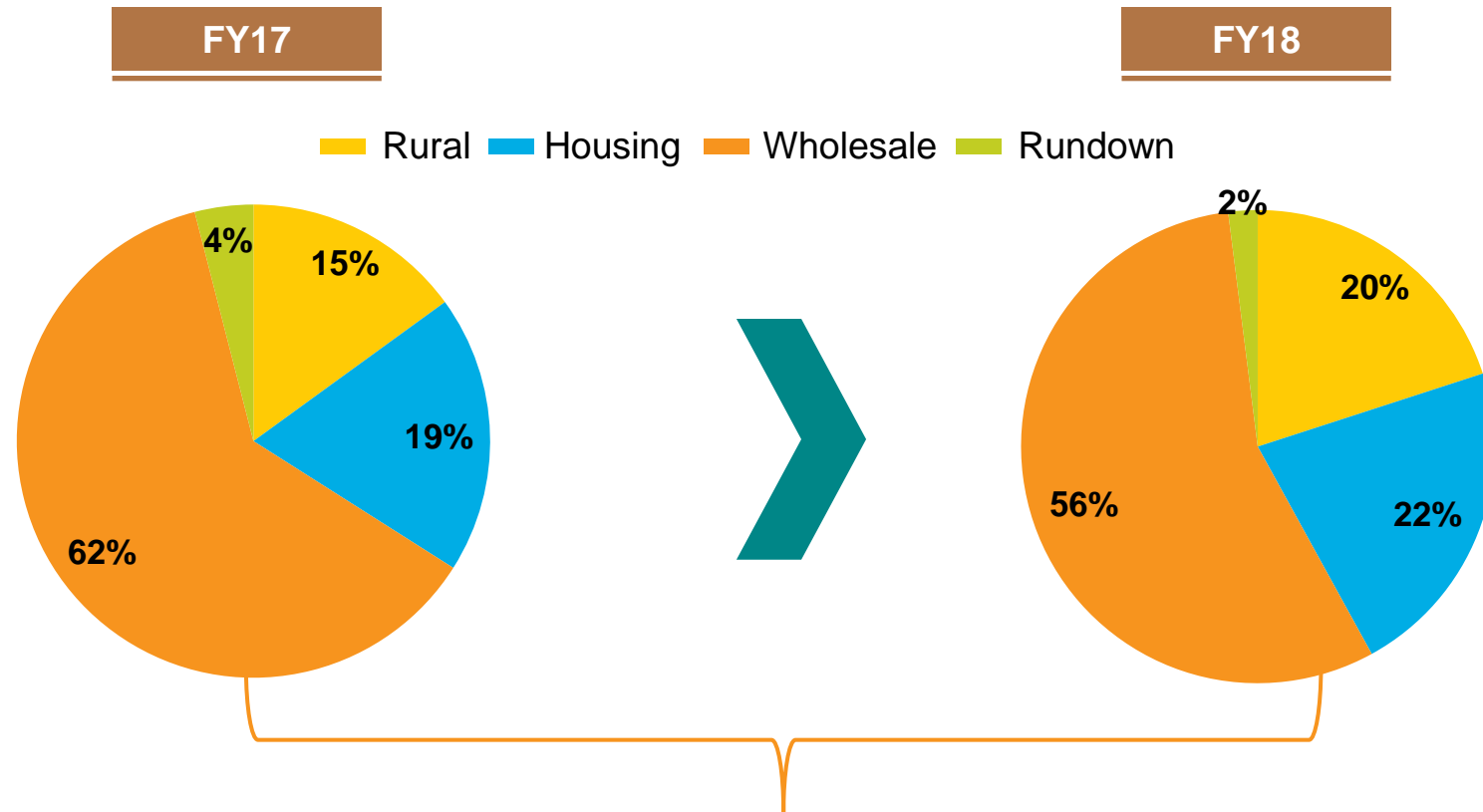
* * RoE after infusion of Rs 3,000 Crs equity capital in March'18

* Includes Rs. 29 crores of tax on section 14A

Net Worth excludes preference shares, pref. dividend on pro-rata basis

^ Consol. PAT to Shareholders is after considering dividend on preference shares on pro-rata basis;

LTFH consolidated FY18 – Increasing Retailisation



- Focus on growing Rural and Housing book
- Sell down strategy used to limit the wholesale book growth without slowing down business
- Progressive running down of defocused book

Strengthening of Balance sheet through accelerated credit cost

Credit Cost Q4 FY18


Rs Crs	Regulatory (1)	Accelerated from business P&L (2)	Total (1) +(2) = (3)	Accelerated from exceptional gains(4)	Total (3)+(4)=(5)
Rural	89	90	179	0	179
Housing	25	(6)	19	0	19
Wholesale	108	128	236	127*	363
Rundown	9	10	19	0	19
Lending	231	222	453	127	580

Benefit from exceptional gains entirely used to create accelerated provisions

* Includes capital gains from sale of stake in Feedback Infra & Mission Holdings

Conclusion

- ❖ LTFH continues to maintain its RoE trajectory
- ❖ All 5 focused businesses are contributing to growth and RoE trajectory
- ❖ **Financial performance FY 18 vs. FY 17**
 - RoE stands at 15.03% vs 12.31%
 - Consolidated PAT increased 40% to Rs 1,459 Cr vs Rs 1,042 Cr
 - PPOP to Average Assets increased to 5.32% from 4.77%
- ❖ **Asset Quality performance, 31st March'18 vs. 31st March'17 is as below :**
 - GNPA levels have gone down to 4.80% from 7.11%
 - NNPA levels have gone down to 2.34% from 5.02%
 - Provision coverage increased to 52.51% from 31.00%
- ❖ Digital and data analytics are being used as differentiators in the market



Appendix



L&T Financial Services

Business strengths – 1/2

BUSINESS

Rural

**Disbursement
Growth
(Y-o-Y)**
97%



Farm Equipment



Two-Wheeler



Micro Loans

Housing

**Disbursement
Growth
(Y-o-Y)**
56%



Home Loans & LAP



Real estate Finance

KEY DIFFERENTIATORS

Dynamic target allocation, preferred OEMs tie up

Driving decision and strategy through data backed algorithms

Expansion into new untapped geographies, borrower level EWS

Digital lending model to provide best in class TAT

Comprehensive and robust EWS framework

Strong Structuring / underwriting capability with focus on project completion

HIGHLIGHTS- FY18 vs. FY17

- Disbursement growth of 107% Y-o-Y
- Book growth of 28% Y-o-Y

- Disbursement growth of 70% Y-o-Y
- Book growth of 57% Y-o-Y

- Disbursement growth of 105% Y-o-Y
- Book growth of 113% Y-o-Y

- Disbursement growth of 23% Y-o-Y
- Book growth of 15% Y-o-Y

- Disbursement growth of 81% Y-o-Y
- Book size growth by 106% Y-o-Y

Business strengths – 2/2

BUSINESS

Wholesale

Disbursement
Growth
(Y-o-Y)
65%*



KEY DIFFERENTIATORS

Bouquet of products through project life cycle

Leadership in focused infra sectors; renewables, roads and transmission

Strong credit appraisal, structuring, risk and asset management expertise

HIGHLIGHTS- FY18 vs. FY17

- Disbursement growth rate of 65%* Y-o-Y
- Book growth of 13% Y-o-Y

Investment Management

AAUM
Growth
(Y-o-Y)
68%



54% of total AAUM is equity AAUM, amongst the industry best

Consistent fund performance and excellent distribution franchisee

- 80% Y-o-Y growth in PAT – from Rs. 45 Cr in FY17 to Rs. 80 Cr in FY18

Wealth Management

AAUS
Growth
(Y-o-Y)
35%



Tailored client-centric advice

Use of cutting edge portfolio analytics

Wide range of products across major asset classes

- Delivered a PAT of Rs. 29 Cr in FY18 from Rs. 5 Cr in FY17

LTFH Consolidated – Summary financial performance

Performance Summary							
Q4 FY17	Q3 FY 18	Q4 FY 18	Y-o-Y %	Summary P&L (Rs. Cr.)	FY17	FY18	Y-o-Y (%)
1,949	2,306	2,498	28%	Interest Income	7,771	9,013	16%
1,138	1,370	1,437	26%	Interest Expense	4,543	5,336	17%
811	936	1,061	31%	NIM	3,228	3,677	14%
284	355	379	33%	Fee & Other Income	722	1,404	94%
1,095	1,291	1,440	32%	Total Income	3,950	5,080	29%
255	299	339	33%	Operating Expense	1,034	1,177	14%
840	991	1,101	31%	Earnings before credit cost	2,916	3,904	34%
412	459	453	10%	Credit Cost	1,464	1,826	25%
316	384	406	28%	PAT	1,042	1,459	40%
285	359	380	33%	PAT to Equity Shareholders	918	1,347	47%

Particulars (Rs. Cr.)	FY17	FY18	Y-o-Y(%)
Gross Loans & Advances	66,648	83,654	26%
Networth	9,107	13,584	49%

Credit costs include provisions, write offs, foreclosure losses, interest provisions/reversals
 Additionally, Rs. 390 cr. in FY17 and Rs. 385 cr. in FY18 of credit cost has been taken against exceptional gains

LTFH Consolidated– Key ratios

Key Ratios					
Q4 FY17	Q3 FY 18	Q4 FY 18	Key Ratios	FY17	FY18
12.12%	12.44%	12.52%	Yield	12.70%	12.29%
5.04%	5.05%	5.32%	Net Interest Margin	5.28%	5.01%
1.77%	1.91%	1.90%	Fee & Other Income	1.18%	1.91%
6.81%	6.96%	7.22%	NIM + Fee & Other Income	6.46%	6.93%
1.58%	1.62%	1.70%	Operating Expenses	1.69%	1.60%
5.23%	5.35%	5.52%	Earnings before credit cost	4.77%	5.32%
2.56%	2.48%	2.27%	Credit Cost	2.39%	2.49%
1.80%	1.90%	1.89%	Return on Assets	1.55%	1.83%
7.60	7.20	5.66	Debt / Equity	7.60	5.66
14.70%	15.91%	15.06%	Return on Equity	12.31%	15.03%

All ratios based on quarterly average of Gross Loans & Advances

Lending Business – Business wise disbursement split

Disbursement							
Q4 FY17	Q3 FY 18	Q4 FY 18	Y-o-Y (%)	Segments (Rs. Cr.)	FY17	FY18	Y-o-Y (%)
496	1,075	871	76%	Farm Equipment	1,570	3,249	107%
464	855	922	99%	2W Finance	1,753	2,978	70%
857	2,179	2,601	203%	Micro Loans	3,514	7,214	105%
1,817	4,110	4,394	142%	Rural Finance	6,836	13,442	97%
763	976	1,094	43%	Home Loans / LAP	2,979	3,679	23%
1,246	2,076	1,764	42%	Real Estate Finance	3,925	7,107	81%
2,009	3,052	2,858	42%	Housing Finance	6,904	10,786	56%
5,757	3,333	6,323	10%	Infrastructure Finance	13,220	18,053	37%
1,847	594	2,059	11%	Structured Corp Finance	3,835	4,549	19%
2,865	2,630	2,487	(13%)	Supply Chain Finance	11,548	10,159	(12%)
1,841	8,163	4,543	147%	DCM	4,393	21,601	392%
12,310	14,719	15,412	25%	Wholesale Finance	32,996	54,362	65%
16,136	21,881	22,664	40%	Focused Business	46,736	78,590	68%
--	--	--	--	De-focused Products	52	--	--
16,136	21,881	22,664	40%	Total Disbursement*	46,789	78,590	68%

* Excludes IPO funding and trade advance

Lending Business – Business wise book split

Loans & Advances						
Q4 FY17	Q3 FY 18	Q4 FY 18	Segments (Rs. Cr.)	FY17	FY18	Y-o-Y (%)
4,379	5,268	5,592	Farm Equipment	4,379	5,592	28%
2,110	2,927	3,316	2W Finance	2,110	3,316	57%
3,551	5,914	7,549	Micro Loans	3,551	7,549	113%
10,041	14,109	16,457	Rural Finance	10,041	16,457	64%
7,643	8,266	8,806	Home Loans / LAP	7,643	8,806	15%
4,891	8,927	10,092	Real Estate Finance	4,891	10,092	106%
12,534	17,193	18,898	Housing Finance	12,534	18,898	51%
30,317	30,486	33,470	Infrastructure Finance	30,317	33,470	10%
6,397	6,880	7,705	Structured Corp Finance	6,397	7,705	20%
2,123	1,852	1,734	Supply Chain Finance	2,123	1,734	(18%)
2,566	3,697	3,850	DCM	2,566	3,850	50%
41,403	42,914	46,759	Wholesale Finance	41,403	46,759	13%
63,978	74,216	82,114	Focused Products	63,978	82,114	28%
2,671	1,747	1,540	De-focused Products	2,671	1,540	(42%)
66,648	75,963	83,654	Total	66,648	83,654	26%

Rural Business – Summary financial performance

Performance Summary							
Q4 FY17	Q3 FY 18	Q4 FY 18	Y-o-Y %	Summary P&L (Rs. Cr.)	FY17	FY18	Y-o-Y (%)
465	638	739	59%	Interest Income	1,823	2,410	32%
178	226	257	45%	Interest Expense	682	852	25%
287	412	482	68%	NIM	1,141	1,558	37%
34	65	61	78%	Fee & Other Income	86	224	160%
321	477	543	69%	Total Income	1,227	1,782	45%
82	119	155	89%	Operating Expense	359	459	28%
239	358	388	62%	Earnings before credit cost	868	1,323	52%
124	188	179	45%	Credit Cost	425	692	63%
73	112	148	103%	PAT	289	428	48%

Particulars (Rs. Cr.)	FY17	FY18	Y-o-Y(%)
Gross Loans & Advances	10,041	16,457	64%
Networth	1,331	2,600	95%

Rural Business – Key ratios

Key Ratios					
Q4 FY17	Q3 FY 18	Q4 FY 18	Key Ratios	FY17	FY18
18.97%	19.65%	19.35%	Yield	19.79%	19.13%
11.70%	12.70%	12.62%	Net Interest Margin	12.38%	12.37%
1.40%	2.00%	1.60%	Fee & Other Income	0.93%	1.78%
13.11%	14.69%	14.22%	NIM + Fee & Other Income	13.32%	14.15%
3.34%	3.66%	4.05%	Operating Expenses	3.90%	3.64%
9.77%	11.04%	10.17%	Earnings before credit cost	9.42%	10.50%
5.05%	5.77%	4.69%	Credit Cost	4.61%	5.49%
2.83%	3.34%	3.79%	Return on Assets	2.96%	3.31%
6.53	6.78	5.26	Debt / Equity	6.53	5.26
20.99%	27.03%	26.92%	Return on Equity	21.80%	24.78%

All ratios based on quarterly average of Gross Loans & Advances

Housing Business – Summary financial performance

Performance Summary								
Q4 FY17	Q3 FY 18	Q4 FY 18	Y-o-Y %	Summary P&L (Rs. Cr.)	FY17	FY18	Y-o-Y (%)	
384	543	574	49%	Interest Income	1,386	1,963	42%	
214	290	310	45%	Interest Expense	832	1,063	28%	
171	253	264	54%	NIM	554	900	62%	
26	51	43	66%	Fee & Other Income	90	178	97%	
197	304	306	56%	Total Income	644	1,078	67%	
38	35	38	0%	Operating Expense	157	145	(8%)	
158	269	268	69%	Earnings before credit cost	487	933	92%	
24	82	19	(20%)	Credit Cost	68	210	210%	
87	129	160	84%	PAT	274	511	87%	

Particulars (Rs. Cr.)	FY17	FY18	Y-o-Y(%)
Gross Loans & Advances	12,534	18,898	51%
Networth	1,362	2,561	88%

Housing Business – Key ratios

Key Ratios					
Q4 FY17	Q3 FY 18	Q4 FY 18	Key Ratios	FY17	FY18
12.76%	13.33%	12.72%	Yield	12.44%	12.66%
5.67%	6.22%	5.84%	Net Interest Margin	4.97%	5.80%
0.85%	1.26%	0.95%	Fee & Other Income	0.81%	1.15%
6.52%	7.48%	6.79%	NIM + Fee & Other Income	5.78%	6.95%
1.27%	0.87%	0.85%	Operating Expenses	1.41%	0.93%
5.25%	6.61%	5.94%	Earnings before credit cost	4.37%	6.02%
0.79%	2.02%	0.42%	Credit Cost	0.61%	1.35%
2.75%	3.03%	3.37%	Return on Assets	2.32%	3.14%
8.16	8.83	6.46	Debt / Equity	8.16	6.46
27.09%	31.74%	29.77%	Return on Equity	24.25%	29.47%

Wholesale Business – Summary financial performance

Performance Summary							
Q4 FY17	Q3 FY 18	Q4 FY 18	Y-o-Y %	Summary P&L (Rs. Cr.)	FY17	FY18	Y-o-Y (%)
1,005	1,077	1,139	13%	Interest Income	4,064	4,411	9%
689	792	816	19%	Interest Expense	2,736	3,179	16%
316	285	323	2%	NIM	1,328	1,232	(7%)
148	122	155	5%	Fee & Other Income	299	556	86%
464	407	477	3%	Total Income	1,627	1,788	10%
29	41	44	51%	Operating Expense	159	169	6%
435	366	433	0%	Earnings before credit cost	1,469	1,620	10%
215	171	236	10%	Credit Cost	712	827	16%
179	145	138	(23%)	PAT	560	563	1%

Particulars (Rs. Cr.)	FY17	FY18	Y-o-Y(%)
Gross Loans & Advances	41,403	46,759	13%
Networth	5,317	6,497	22%

Wholesale Business – Key ratios

Key Ratios					
Q4 FY17	Q3 FY 18	Q4 FY 18	Key Ratios	FY17	FY18
10.17%	10.02%	10.16%	Yield	10.97%	10.21%
3.20%	2.65%	2.88%	Net Interest Margin	3.59%	2.85%
1.49%	1.14%	1.38%	Fee & Other Income	0.81%	1.29%
4.70%	3.79%	4.26%	NIM + Fee & Other Income	4.39%	4.14%
0.30%	0.38%	0.40%	Operating Expenses	0.43%	0.39%
4.40%	3.41%	3.86%	Earnings before credit cost	3.97%	3.75%
2.17%	1.59%	2.11%	Credit Cost	1.92%	1.92%
1.69%	1.23%	1.14%	Return on Assets	1.41%	1.20%
6.99	6.90	6.25	Debt/Equity	6.99	6.25
13.71%	10.11%	9.03%	Return on Equity	11.34%	9.78%

All ratios based on quarterly average of Gross Loans & Advances

Infrastructure Finance & DCM – Business wise split

DISBURSEMENT

Sectors (Rs Cr.)	Q4FY17	Q3FY18	Q4FY18	Y-o-Y (%)
Renewable Power	3,223	2,803	3,844	19%
Roads	2,033	286	408	(80%)
Power Transmission	943	172	386	(59%)
Others ¹	1,400	8,235	6,228	345%
Total	7,598	11,496	10,866	43%
Net Disbursements	5,591	2,435	4,825	(14%)

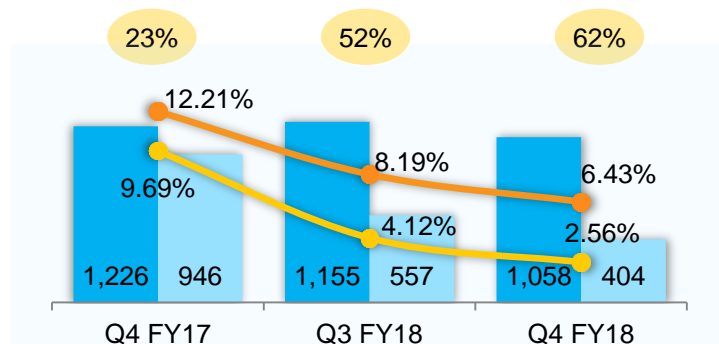
LOAN BOOK

Sectors (Rs Cr.)	Q4FY17	Q4FY17 (% of Total)	Q3FY18	Q3FY18 (% of Total)	Q4FY18	Q4FY18 (% of Total)	Y-o-Y (%)
Renewable Power	12,878	39%	15,197	44%	17,352	46%	35%
Roads	8,013	24%	7,769	23%	5,909	16%	(26%)
Power Transmission	2,928	9%	2,435	7%	1,221	3%	(58%)
Others ¹	9,065	28%	8,782	26%	12,839	34%	42%
Total	32,884	100%	34,183	100%	37,320	100%	13%

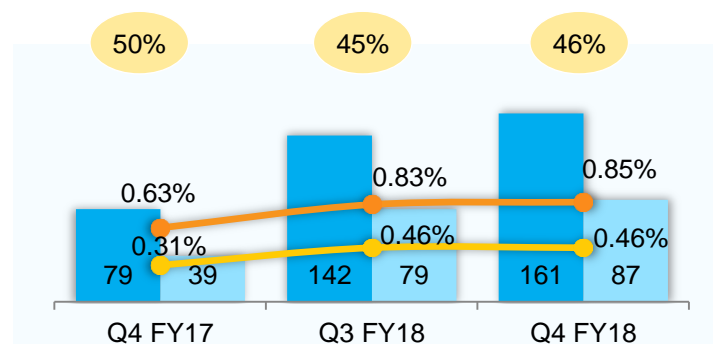
¹ Others includes IT parks, DCM desk, infra project implementers, telecom, captive mining for power projects, healthcare, solid waste management, water treatment, select hotels, real estate, bonds etc.

Lending Business – Asset quality restated at 90 DPD

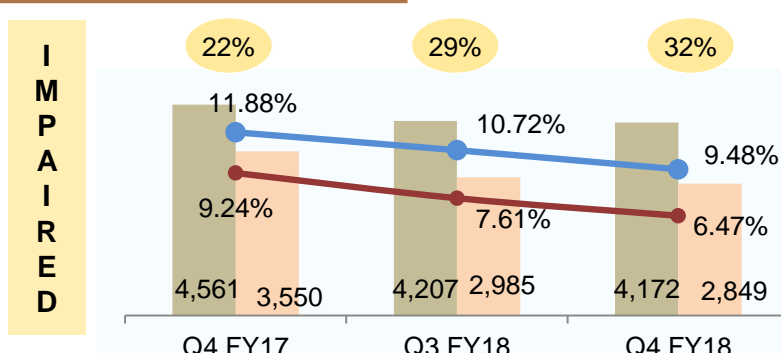
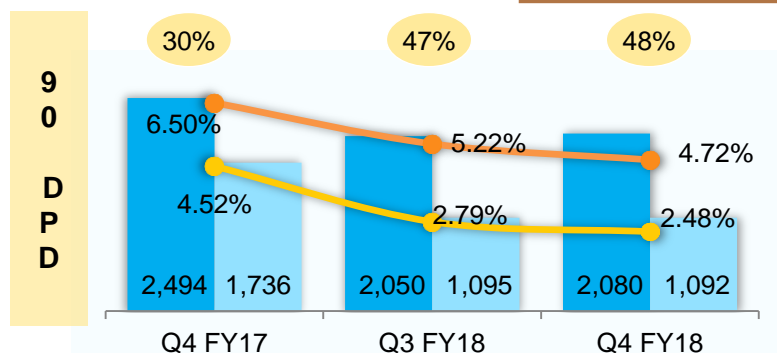
Rural -Asset Quality



Housing- Asset Quality



Wholesale- Asset Quality



All 3 Lending businesses have moved to 90 DPD w.e.f April 1, 2017

FY17 numbers have been restated to 90 DPD

■ GNPA (Rs. Cr.)
 ■ NNPA (Rs. Cr.)
 —●— GNPA (%)
 —●— NNPA (%)
 ● PCR (%)
 DPD – Days Past Due

■ Gross Impaired Assets
 ■ Net Impaired Assets
 ■ Gross Impaired Assets (%)
 ■ Net Impaired Assets(%)

Product profile and Geographies

BUSINESS

Average Ticket Size

Average Tenor

Major Geographies



Farm Equipment

Rs 4 Lacs

46 months

MP, UP, Maharashtra, Karnataka, Telangana, AP

Rural



2 Wheeler

Rs 51k

25 months

Kolkata, Ahmedabad, Surat, Mumbai, Pune, Bangalore, New Delhi, Hyderabad



Micro Loan

Rs 30k

24 months

TN, WB, Bihar, Assam, Kerala, Madhya Pradesh, Karnataka

Housing



Home Loan

Rs 40 Lacs

13 years

Mumbai, Delhi, Bangalore, Pune, Hyderabad, Chennai & Surat

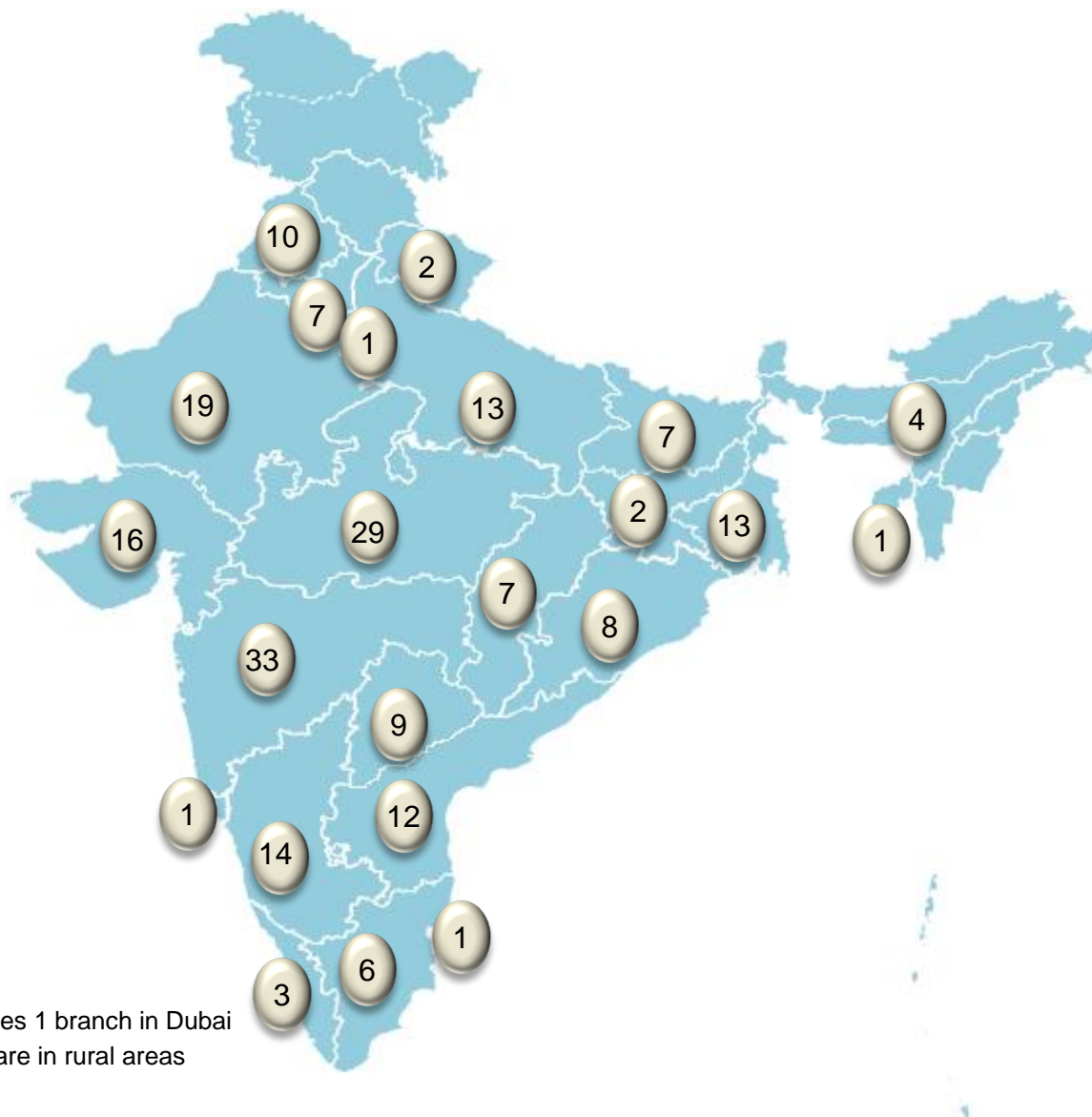
Loan against Property

Rs 58 Lacs

12 years

Mumbai, Pune, NCR, Hyderabad, Bangalore, Chennai

LTFH branch footprint



As of March 31st 2018

No. of States & Union Territories	21 & 2
No. of branches*	219
No. of Micro Loans meeting centers**	890
No. of employees	15,126

*Also includes 1 branch in Dubai

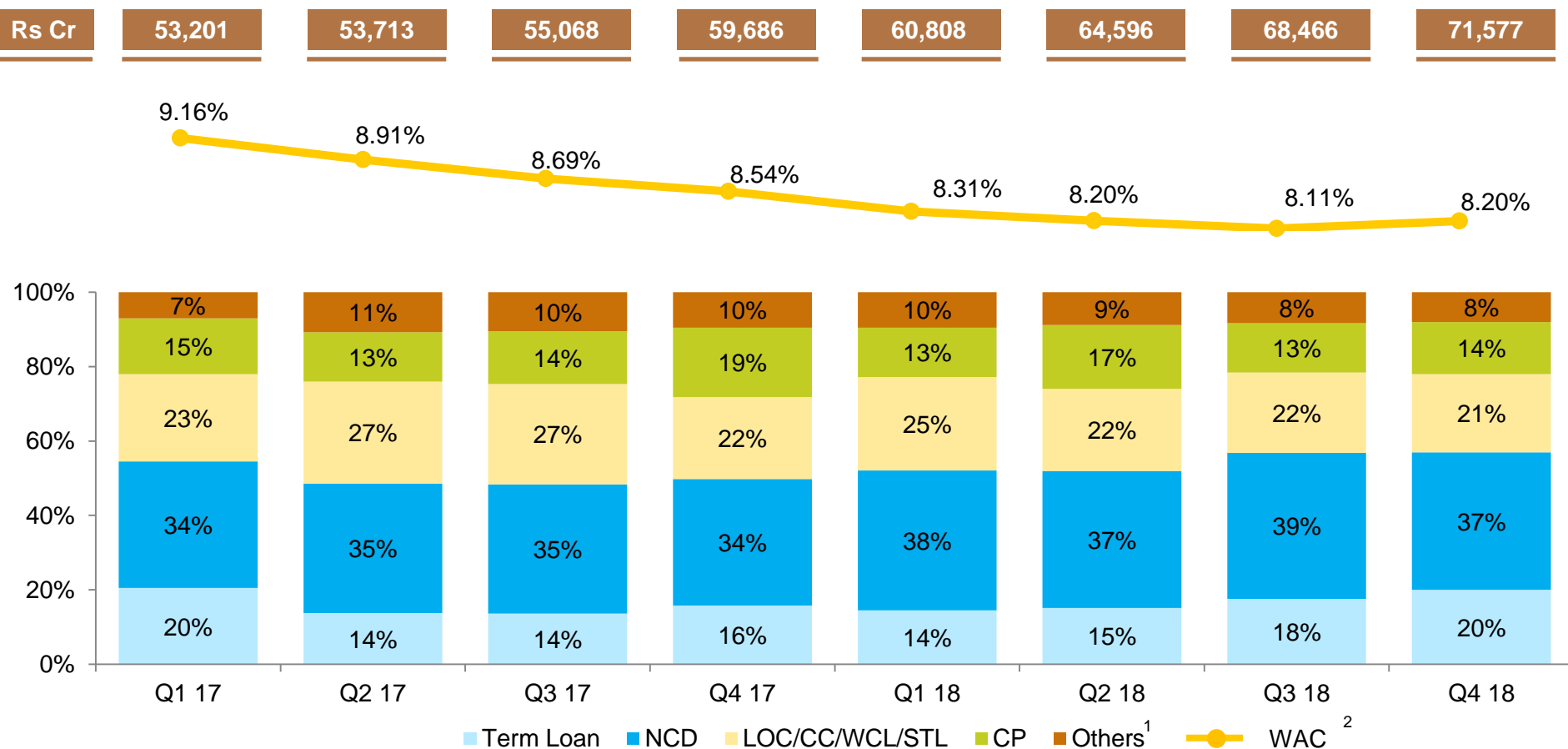
**All these are in rural areas

Corporate structure & Credit ratings

L&T FINANCE HOLDINGS (LTFH)					
India Ratings & Research, CARE*				AAA (Long Term) A1+ (Short Term)	
ICRA				AA+	
LENDING				NON LENDING	
	L&T FINANCE	L&T HOUSING FINANCE	L&T INFRA FINANCE	L&T INFRA DEBT FUND	L&T INVESTMENT MANAGEMENT L&T CAPITAL MARKETS
	India Ratings & Research, CARE*	India Ratings & Research, CARE*	India Ratings & Research, CARE*	ICRA, CARE, CRISIL	
SHORT TERM	A1+	A1+	A1+	A1+	
LONG TERM	AAA	AAA	AAA	AAA	
	ICRA	ICRA	ICRA		
SHORT TERM	A1+	A1+	A1+		
LONG TERM	AA+	AA+	AA+		

*CARE Rating revised from AA+ positive to AAA stable w.e.f. Feb 27, 2018

Consolidated debt profile - Effective liability management



Focus on diversifying sources of funds

¹ Others includes Tier II bonds, Public Debenture, FCNR/ ECB and excluding Preference Capital

² WAC is excluding Preference Capital

AUM disclosure – Investment Management Business

Assets Under Management (Rs. Cr.)						
Fund Type	Quarter ended March, 2017		Quarter ended Dec, 2017		Quarter ended March, 2018	
	AUM ¹	Avg. AUM ²	AUM ¹	Avg. AUM ²	AUM ¹	Avg. AUM ²
Equity (Other than ELSS)	14,831	13,505	30,093	26,177	32,983	32,183
Equity – ELSS	2,125	1,961	2,964	2,774	3,047	3,024
Income	12,862	13,629	15,770	16,454	15,236	15,610
Liquid	10,761	10,000	8,686	14,724	10,179	14,955
Gilt	197	205	168	184	158	160
TOTAL	40,776	39,300	57,681	60,313	61,603	65,932

¹ As on the last day of the Quarter ² Average AUM for the Quarter

Board comprises majority of Independent Directors

Board of Directors



S. V. Haribhakti, *Non-Executive Chairman, Independent Director*

- Chairman, Haribhakti & Co, LLP
- 40 + years of experience in audit, tax and consulting



Harsh C. Mariwala, *Independent Director*

- Chairman of Marico Limited
- 30+ years of experience in building certain Consumer brands in India



Dinanath Dubhashi, *Managing Director & CEO*

- 28+ years of experience across multiple domains in BFSI such as Corporate Banking, Cash Management, Credit Ratings, Retail Lending and Rural Financing



P. V. Bhide, *Independent Director*

- Retired IAS officer of the Andhra Pradesh Cadre (1973 Batch)
- Former Revenue Secretary; 40+ years experience across various positions in the Ministry of Finance



R. Shankar Raman, *Non-Executive Director*

- Current whole time director & CFO of L&T Limited
- 30+ years of experience in finance, including audit and capital markets



Thomas Mathew, *Independent Director*

- Former Managing Director of Life Insurance Corporation of India
- 36+ years of experience in Life Insurance Industry



Pavninder Singh, *Nominee Director*

- Managing Director with Bain Capital- Mumbai
- Earlier with Medrishi.com as Co-CEO and Consultant at Oliver Wyman



Vaishali Kasture, *Independent Director*

- Current Managing Director of Experian (India)
- 24+ years of experience across banking, consulting and financial services industries



Nishi Vasudeva, *Independent Director*

- Former Chairman and Managing Director of Hindustan Petroleum Corporation Ltd
- 30+ years of experience in Petroleum Industry

Management Team



Dinanath Dubhashi
Managing Director & CEO
28 yrs exp, BNP Paribas, SBI Cap, CARE



Kailash Kulkarni
CE - Investment Management &
Group Head - Marketing
28 yrs exp, Kotak Mahindra AMC,
Met Life, ICICI



Sunil Prabhune
CE – Rural & CHRO
20 yrs exp, ICICI Bank, GE, ICI



Virender Pankaj
CE – Wholesale &
Group Head – Sell down
27 yrs exp, SBI



Srikanth J
CE – Housing &
Group Head – Central operations
22 yrs exp, BNP Paribas,
Commerz Bank AG



Manoj Shenoy
CE - Wealth Management &
Group Head – CSR
28 yrs exp, EFG Wealth Mgmt,
Anand Rath



Sachinn Joshi
Group CFO
28 yrs exp, Aditya Birla
Financial Services, Angel Broking,
IL&FS



Raju Dodti
CE – Special Situation Group &
Group Head – Legal and Compliance
20 yrs exp, IDFC Ltd, ABN Amro,
Soc Gen



S Anantharaman
Chief Risk Officer &
Head – Internal Audit
25 yrs exp, HDFC Bank, Al Ahli
Bank of Kuwait, SBICI



Abhishek Sharma
Chief Digital Officer
15 yrs exp, Indian Army

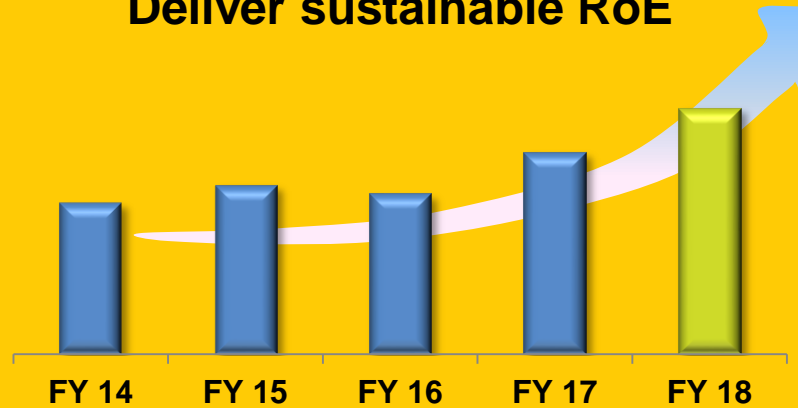


Soumendra Nath Lahiri
CIO – Investment Management
26 yrs exp, Canara Robeco Mutual
Fund, DSP Blackrock Investment
Managers



Shiva Rajaraman
CE – L&T Infra Debt Fund
22 yrs exp, IDFC, Dresdner Kleinwort
Benson

Deliver sustainable RoE



L&T Finance Holdings Ltd
Brindavan, Plot No 177
CST Road, Kalina
Santacruz (E), Mumbai 400 098

Registered Office
Brindavan, Plot No 177
CST Road, Kalina, Santacruz (East)
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