

Press Release*January 20, 2025, Mumbai***L&T Finance Ltd. (LTF) records Consolidated Profit After Tax (PAT) at Rs. 2,007 Crore for the nine months ended December 31, 2024, a growth of 14% over nine months ended December 31, 2023****The Consolidated PAT for the third quarter ended December 31, 2024 stood at Rs. 626 Crore***Strong Retail Franchise with a Retail Book of Rs. 92,224 Crore, up 23% Year-on-Year (YoY)**Retail Disbursements for the third quarter ended December 31, 2024 stood at Rs. 15,210 Crore, up 5%**YoY**PLANET App crosses over 1.5 Crore downloads as of the third quarter ended December 31, 2024**The third quarter ended December 31, 2024, saw LTF host RAISE' 24, India's premier AI event in the Banking, Financial Services, and Insurance (BFSI) sector, the launch of Knowledgeable AI (KAI), its AI-based virtual home loan advisor, a partnership with Amazon Pay to transform consumer lending, and 'Project Cyclops' extended to Farm Equipment Finance*

January 20, 2025, Mumbai: L&T Finance Ltd. (LTF), one of the leading Non-Banking Financial Companies (NBFCs) in India has recorded a consolidated PAT at Rs. 2,007 Crore for the nine months ended December 31, 2024, a growth of 14% over nine months ended December 31, 2023. The consolidated PAT for the third quarter ended December 31, 2024 stood at Rs. 626 Crore.

The Company has recorded quarterly retail disbursement of Rs. 15,210 Crore for the third quarter ended December 31, 2024, up 5% YoY. The retail book size reached Rs. 92,224 Crore during the quarter, implying a growth of 23% YoY.

Furthermore, the Company's customer-facing PLANET app, which has emerged as a powerful digital channel for customers, has crossed more than 1.5 Crore downloads as on December 31, 2024, comprising more than 13.8 lakh downloads from the rural areas. As of date, this channel has done collections of over Rs. 3,100 Crore and has done sourcing of over Rs. 10,500 Crore (including web).

Commenting on the financial results, **Mr. Sudipta Roy, Managing Director & CEO of LTF** said, "Despite certain macro challenges within the microfinance sector, we have managed the situation effectively. We are hopeful that the environment will be much better over the next couple of quarters.

Our investments and efforts towards building a world class credit underwriting and monitoring infrastructure continued unabated. Apropos to the same, our next generation three-dimensional credit underwriting engine 'Project Cyclops' was extended to 100% of dealerships in Two-wheeler Finance and was also operationalized for the Farm Equipment Finance business.

In our pursuit of innovation within the lending landscape, LTF launched a strategic partnership with Amazon Pay to develop and offer cutting-edge credit solutions through the platform. We also extended PhonePe partnership to Personal Loans, delivering a seamless digital lending experience to our consumers.

Additionally, we have launched Knowledgeable AI (KAI), an AI-powered chatbot that revolutionizes the home loan experience. We were also delighted to host RAISE' 24, India's premier AI-themed event in the Banking, Financial Services, and Insurance (BFSI) sector focused on AI's real-world applications. As we look ahead, we remain dedicated to driving innovation and enhancing our offerings to better serve our customers."

Healthy retail disbursements and book for the third quarter ended December 31, 2024:

- **Rural Business Finance:**
 - Book size at Rs. 26,231 Crore vs. Rs. 23,110 Crore, up 14% YoY
 - Disbursements at Rs. 4,599 Crore vs. Rs. 5,476 Crore, down 16% YoY
 - A risk calibrated disbursement strategy was followed in the business owing to a challenging macro environment
- **Farmer Finance:**
 - Book size at Rs.15,075 Crore vs. Rs. 13,845 Crore, up 9% YoY
 - Disbursements at Rs. 2,495 Crore vs. Rs. 2,027 Crore, up 23% YoY
 - Growth in the segment aided by a better than average monsoon and festive season demand
- **Two-wheeler Finance:**
 - Book size at Rs. 12,676 Crore vs. Rs. 10,447 Crore, up 21% YoY
 - Disbursements at Rs. 2,414 Crore vs. Rs. 2,540 Crore, down 5% YoY
 - Calibrated disbursements owing to the strengthening of documentation and credit guardrails for sourcing of better-quality credit tested customer and shift towards prime customer
- **Personal Loans:**
 - Book size at Rs. 7,820 Crore vs. Rs. 6,427 Crore, up 22% YoY
 - Disbursements at Rs. 1,642 Crore vs. Rs. 847 Crore, up 94% YoY
 - Growth was aided by digital partnerships and tapping growth in prime segments
- **Housing Loans and Loans Against Property:**
 - Book size at Rs. 23,461 Crore vs. Rs. 16,654 Crore, up 41% YoY
 - Disbursements at Rs. 2,475 Crore vs. Rs. 1,998 Crore, up 24% YoY
 - Growth on the back of focus on distribution channels and partnerships. Maintained a pristine secured portfolio performance
- **SME Finance:**
 - Book size at Rs. 5,817 Crore vs. Rs. 3,078 Crore, up 89% YoY
 - Disbursements at Rs. 1,249 Crore vs. Rs. 965 Crore, up 29% YoY

About L&T Finance Ltd (LTF):

L&T Finance Ltd. (LTF) (<https://www.ltf.com>), formerly known as L&T Finance Holdings Ltd., (LTFH) is a leading Non-Banking Financial Company (NBFC), offering a range of financial products and services. Headquartered in Mumbai, the Company has been rated 'AAA' — the highest credit rating for NBFCs — by four leading rating agencies. It has also received leadership scores and ratings by global and national Environmental, Social, and Governance (ESG) rating providers for its sustainability performance. The Company has been certified as a Great Place To Work® and has also won many prestigious awards for its flagship CSR project – “Digital Sakhi”- which focuses on women's empowerment and digital and financial inclusion. Under Right to Win, being in the 'right businesses' has helped the Company become one of the leading financiers in key Retail products. The Company is focused on creating a top-class, digitally enabled, Retail finance company as part of the Lakshya 2026 plan. The goal is to move the emphasis from product focus to customer focus and establish a robust Retail portfolio with quality assets, thus creating a Fintech@Scale while keeping ESG at the core. Fintech@Scale is one of the pillars of the Company's strategic roadmap - Lakshya 2026. The Company has around 2.5 Crore customer database, which is being leveraged to cross-sell, up-sell, and identify new customers.

