

April 25, 2025

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

**BSE Limited**  
Corporate Relations Department,  
1<sup>st</sup> Floor, New Trading Ring,  
P. J. Towers, Dalal Street,  
Mumbai - 400 001.

**Symbol: LTF**

**Security Code No.: 533519**

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

**Sub: Submission of investor / analyst presentation**

Dear Sir / Madam,

With reference to our letter dated April 09, 2025 and pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), please find enclosed the presentation to be made to the investor(s) / analyst(s).

Further, as per Regulation 46 of the Listing Regulations, the said presentation would also be available on website of the Company i.e., <https://www.ltfinance.com/investors>.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

**For L&T Finance Limited**  
(formerly known as L&T Finance Holdings Limited)

**Apurva Rathod**  
**Company Secretary and Compliance Officer**

Encl: As above

# Investor Presentation

## Q4FY25 & FY25



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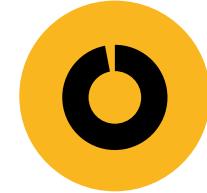
**Disclaimer clause of RBI:** The Company has a valid certificate of registration dated April 29, 2024 issued by the RBI under section 45 IA of the RBI Act (pursuant to the change in name from LTFH to LTF). However, the RBI does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company, or for the correctness of any of the statements or representations made or opinions expressed by the Company, and for repayment of deposits/ discharge of liabilities by the Company.

# Lakshya 2026 Goals

## Convergence At Consolidated Level



## Moving towards convergence at Consolidated level



### RETAILISATION



**>95%**



### RETAIL GROWTH

**>25% CAGR**



### CONSOL ASSET QUALITY

**GS3 <3%  
NS3 <1%**



### CONSOL ROA

**2.8% - 3%**



**FY22** (At  
launch)

**Q4: 51%**



**FY25**

**Q4: 97%**

**Q4: 10%**

**Q4: 19%**

**Q4:  
GS3 4.08%  
NS3 1.98%**

**Q4:  
GS3 3.29%  
NS3 0.97%**

**Q4: 1.33% | FY: 1.04%**

**Q4: 2.22% | FY: 2.44%**

CAGR (Q4FY22 - Q4FY25): 28%

# RoA trajectory over Lakshya 2026 journey

Endeavouring to drive consistency and predictability through cycles



Consolidated LTF	Q4FY22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
<b>Retailisation</b>	51%	54%	58%	64%	75%	82%	88%	91%	94%	95%	96%	97%	97%
<b>NIMs</b>	6.58%	6.54%	6.90%	7.41%	7.63%	8.06%	8.62%	8.97%	9.14%	9.31%	8.94%	8.50%	8.15%
<b>Fees</b>	1.59%	1.69%	1.53%	1.39%	1.58%	1.58%	2.22%	1.95%	2.11%	1.77%	1.92%	1.83%	2.01%
<b>NIMs + Fees</b>	8.17%	8.23%	8.43%	8.80%	9.21%	9.64%	10.84%	10.93%	11.25%	11.08%	10.86%	10.33%	10.15%
<b>Opex</b>	2.93%	2.97%	3.19%	3.37%	3.58%	3.81%	4.29%	4.38%	4.69%	4.45%	4.17%	4.41%	4.22%
<b>Credit cost</b>	3.00%	3.63%	2.54%	2.67%	2.24%	2.33%	2.58%	2.52%	2.39%	2.37%	2.59%	2.49%*	2.54%*
<b>Opex + Credit cost</b>	5.93%	6.60%	5.73%	6.04%	5.82%	6.14%	6.86%	6.89%	7.08%	6.83%	6.77%	6.90%	6.76%
<b>RoA</b>	<b>1.33%</b>	<b>1.02%</b>	<b>1.55%</b>	<b>1.66%</b>	<b>1.90%</b>	<b>2.13%</b>	<b>2.42%</b>	<b>2.53%</b>	<b>2.19%</b>	<b>2.68%</b>	<b>2.60%</b>	<b>2.27%</b>	<b>2.22%</b>
<b>PAT (₹ in Cr)</b>	342	262	406	454	501	531	595	640	554	686	696	626	636
<b>Retail Book (₹ in Cr)</b>	45,084	47,794	52,040	57,000	61,053	64,274	69,417	74,759	80,037	84,444	88,975	92,224	95,180
<b>Consol Book (₹ in Cr)</b>	88,341	88,078	90,098	88,426	80,893	78,566	78,734	81,780	85,565	88,717	93,015	95,120	97,762
<b>PCR</b>	53%	55%	55%	60%	69%	71%	76%	75%	76%	75%	71%	71%	71%
<b>NS3%</b>	1.98%	1.87%	1.85%	1.72%	1.51%	1.19%	0.82%	0.81%	0.79%	0.79%	0.96%	0.97%	0.97%
<b>CRAR</b>	23%	23%	23%	23%	25%	26%	25%	25%	23%	22%	22%	22%	22%

Maintained an average of ~2.60% credit cost over the past 13 quarters thereby displaying predictability across cycles

\*Q3FY25 & Q4FY25 credit cost is after utilization of macro-prudential provision of ₹ 100 Cr & ₹ 300 Cr respectively in Rural Business Finance

# **Executive Summary**

## **Q4FY25 & FY25**



# Executive Summary – Q4FY25 (1/5)

## Financial Performance Overview

- ❖ **Retail disbursements** for Q4FY25 at ₹ 14,899 Cr vs. ₹ 15,044 Cr in the previous year
  - **Secured assets** disbursement growth led by **Farmer Finance** at 15% YoY
  - **Risk-calibrated disbursement strategy in Rural Business Finance**, resulting in reduced disbursements for the quarter at ₹ 5,114 Cr, down 11% YoY
- ❖ **NIMs+Fees** for Q4FY25 at 10.15% vs 10.33% for Q3FY25 primarily on account of book mix change
- ❖ **Consol. credit cost** for Q4FY25 at 2.54% (3.80% before macro utilisation) **after utilising macro-prudential provisions** to the extent of ₹ 300 Cr vs. 2.49% (2.91% before macro utilisation) for Q3FY25
- ❖ **PAT** for Q4FY25 at ₹ 636 Cr, growth of 15% YoY; **RoA** for Q4FY25 at 2.22%

## Executive Summary – FY25 (2/5)

### Financial Performance Overview



- ❖ Achieved highest ever annual RoA of 2.44% & highest ever annual PAT of ₹ 2,644 Cr growth of 14% YoY
- ❖ Retailisation at 97% of overall book
  - Retail book at ₹ 95,180 Cr, growth of 19% YoY | Consol book at ₹ 97,762 Cr, growth of 14% YoY
- ❖ Retail disbursements for FY25 at ₹ 60,040 Cr, increase of 11% YoY
  - Secured assets disbursement growth led by Home Loans & LAP at 27% YoY & Farmer Finance at 16% YoY
  - Risk-calibrated disbursement strategy in Rural Business Finance, resulting in reduced disbursements for the year at ₹ 20,921 Cr, down 3% YoY in FY25 as compared to 27% growth YoY in FY24
- ❖ NIMs+Fees for FY25 at 10.59% vs 10.67% for FY24 on account of book mix change. This is in line with our objective of building a portfolio with an optimal risk-return paradigm. This portfolio rebalancing is expected to result in reduced opex & structural reduction in credit cost going forward
- ❖ Consol. credit cost for FY25 at 2.50% (2.93% before macro utilisation) after utilising macro-prudential provisions to the extent of ₹ 400 Cr (Q3FY25 : ₹ 100 Cr & Q4FY25 : ₹ 300 Cr) vs. 2.67% (after additional prudential provision on SRs of ₹ 175 Cr) for FY24

## Executive Summary – FY25 (3/5)

### Financial Performance Overview



❖ **Wholesale Book reduced** from **₹ 5,528 Cr in FY24** to **₹ 2,582 Cr in FY25, reduction of 53% YoY**

❖ Annual update on Security Receipts (SRs) :

**Net Security Receipts (SRs) book reduced from ₹ 6,770 Cr in FY24 to ₹ 5,862 Cr in FY25,** on back of :

- Monetization of assets driven by active stakeholder negotiation
- Completion of projects and subsequent sale of constructed units
- Recovery measures implemented through legal action

With wholesale book reduction progressing satisfactorily, we will continue to work with ARCs focusing efforts towards reduction in security receipts.

### ❖ Utilisation of Macro-prudential Provisions – *Delivering stable credit cost outcome in an adverse cycle*

- LTF, during COVID (FY21 & FY22), had created macro-prudential provision of ₹ 975 Cr (*out of operating profits*) exclusively for Rural Group Loans & Microfinance business (RGL & MFI). This provision has been created under a board approved policy that approves utilisation only in case of macro events.
- During FY25, there had been certain macro events viz. prolonged heat wave, severe floods in several states & temporary slowdown of cash flow for rural employment schemes due to general elections. This has led to increased credit cost for RGL & MFI portfolio, thus warranting a case for utilisation of these macro prudential provisions.
- In alignment with the above inclement business environment in RGL & MFI, LTF post approval by the Audit Committee and the Board has utilized ₹ 400 Cr of macro-prudential provisions in FY25 (₹ 100 Cr in Q3FY25 and ₹ 300 Cr in Q4FY25). The actual utilisation of ₹ 400 Cr is within the lower end of the guided range of utilisation. With this, we move into the next financial year with an unutilised macro-prudential provision of ₹ 575 Cr.
- Even though CE showed significant improvement for LTF in early Q4FY25, the quarter witnessed another development in the industry in the form of an ordinance towards prevention of coercive practices (for unregistered financiers) in Karnataka. Due to this, the Karnataka CE was impacted in Feb'25. Thereafter, the CE has been showing signs of improvement through March & April
- In the absence of any further new events, we expect a return to normalized CE by early Q2FY26 for LTF.

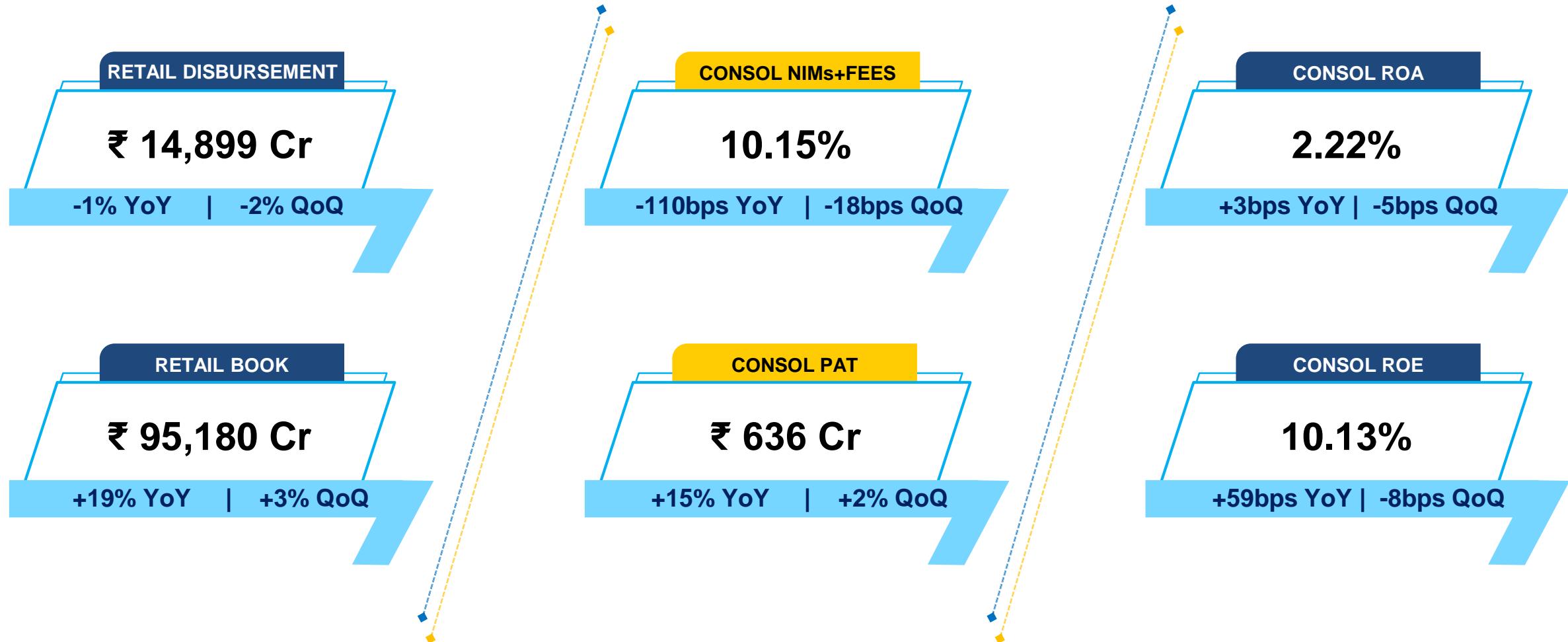
## Executive Summary – Q4FY25 (5/5)

### Strategic Initiatives

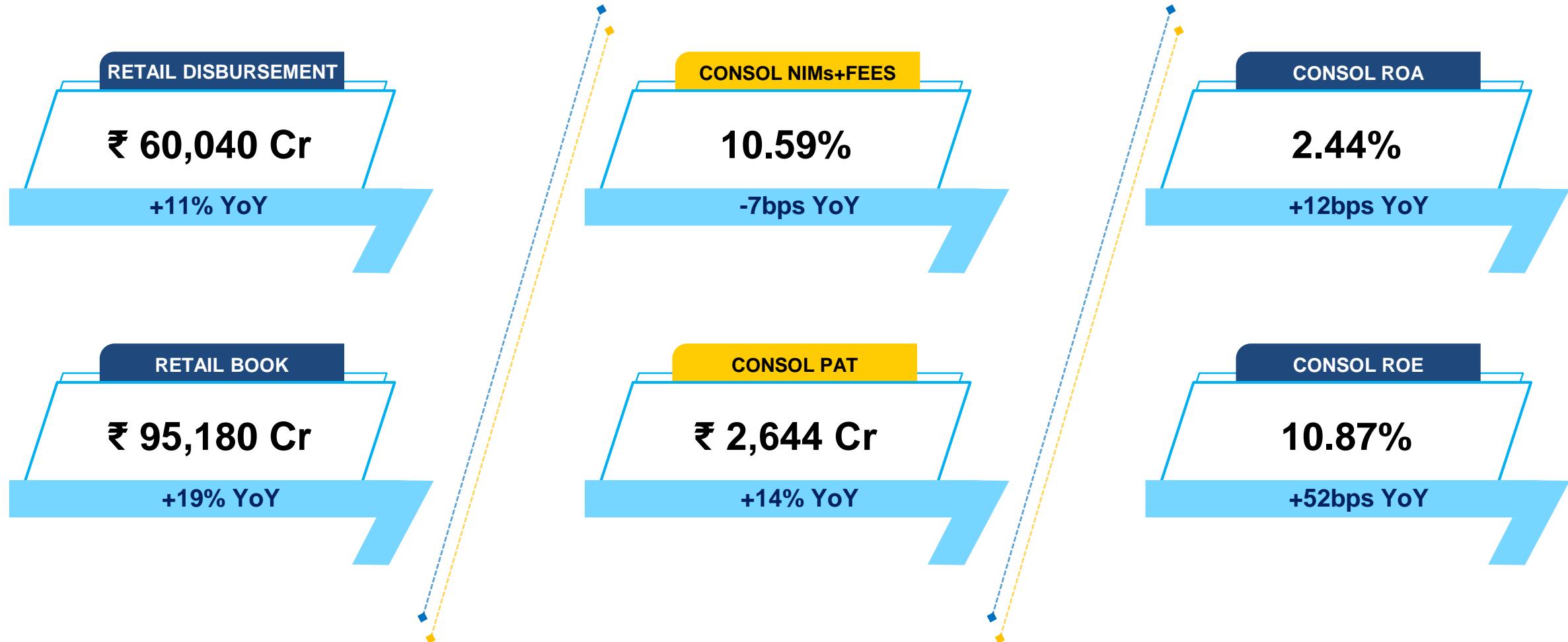


- ❖ Fully operationalised **Project Cyclops 2.0** – LTF's proprietary AI-ML based credit underwriting engine in **Two Wheeler Finance**. Project Cyclops is already under phase-wise implementation in **Farm Equipment Finance** and is expected to be rolled out to **Personal Loans** in Q1FY26 and **SME Finance** by Q2FY26
- ❖ Initiated build of '**Project Nostradamus**', an automated real time cross-sell, risk and portfolio management platform leveraging macro parameters and alternate data. Nostradamus Beta version is expected to go live by end of Q2FY26
- ❖ Launch of **PLANET 3.0** (Beta) mobile platform & new website ([www.LTFINANCE.com](http://www.LTFINANCE.com)) providing seamless user experience across platforms
- ❖ Partnerships with **Amazon Pay, Cred and PhonePe**, launched in FY25, picking up pace with ₹ 215 Cr of disbursements in March 2025, up from ₹ 98 Cr in January 2025
- ❖ **Entry into Gold Loan Business** : In early Q4FY25, LTF entered into Business Transfer Agreement with **Paul Merchants Finance Pvt Ltd** for the proposed acquisition of their **gold loan business** undertaking by way of a slump sale on a going concern basis, subject to customary closing conditions. Integration plan & governance framework put in place to achieve closure by Q2FY26

# Executive Summary – Q4FY25 Financial Performance

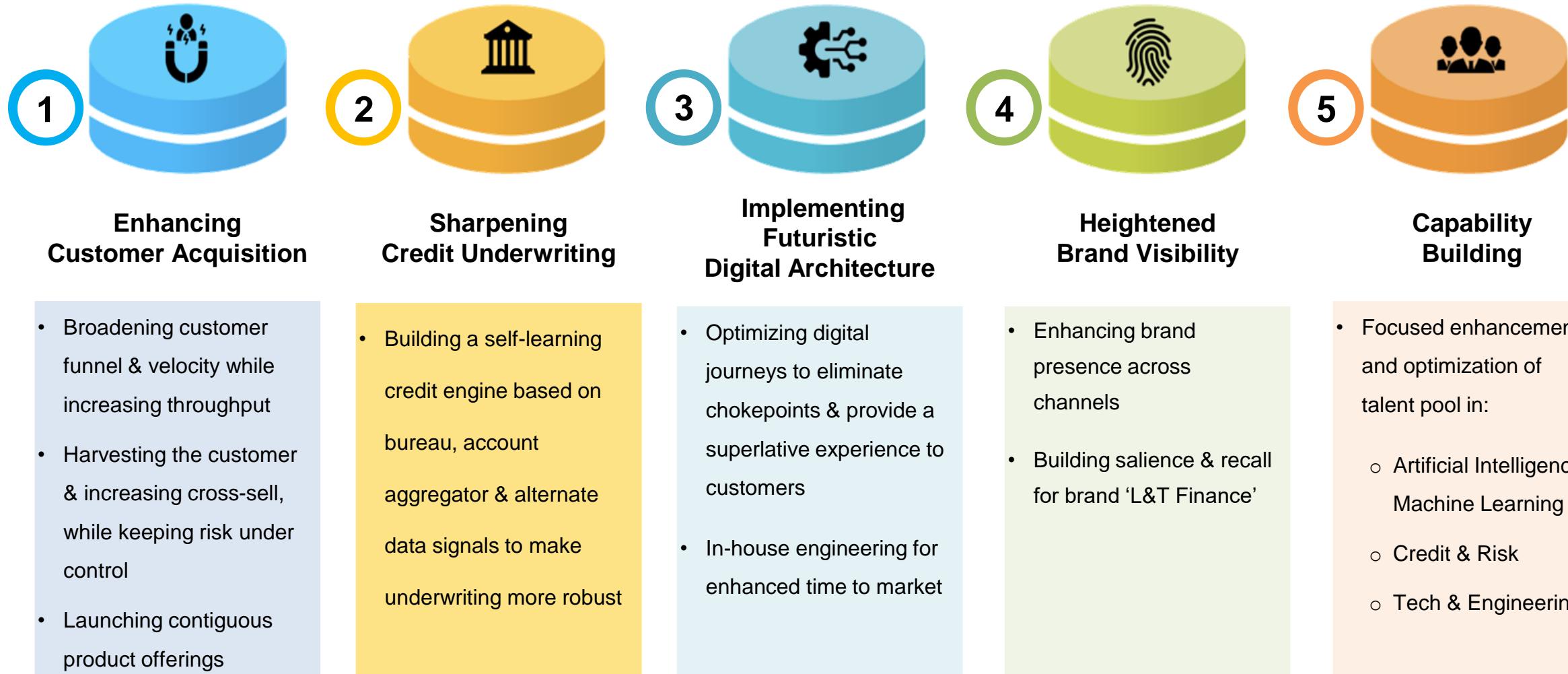


# Executive Summary – FY25 Financial Performance

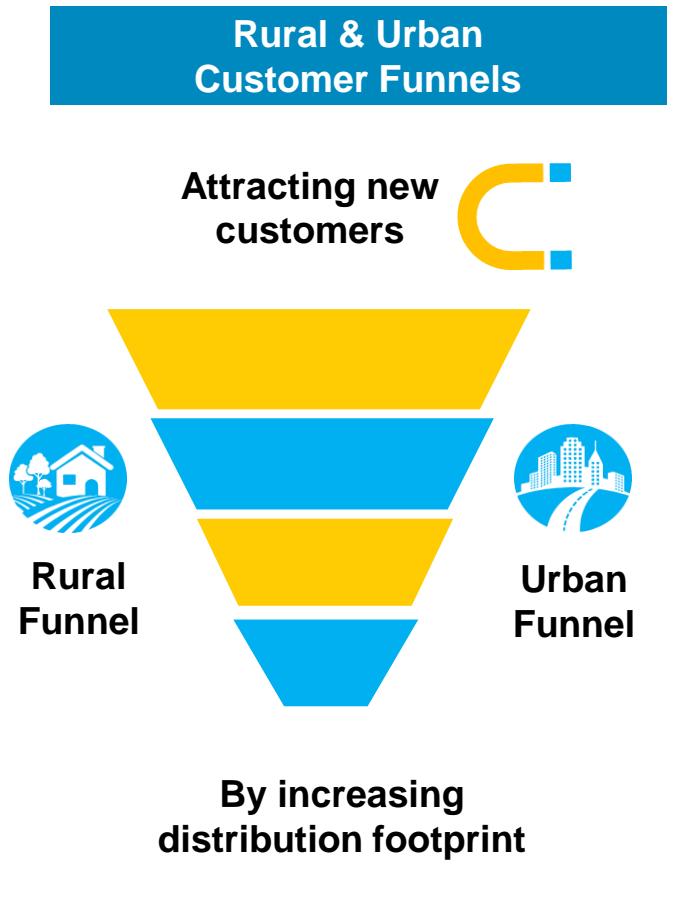
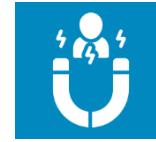


# 5 Pillar Strategy – An Update





# Pillar 1: Enhancing Customer Acquisition



	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
<b>New Customer Acquisition</b> (strategic focus from Q3FY24 onwards)					
<b>New Customer Acquisition</b> (no. in lacs)					
	6.8	6.7	6.6	5.8	5.2
<b>Expanding Reach</b> (strategic focus from Q3FY24 onwards)					
<b>Rural Group Loans &amp; MFI</b> New villages activated (nos.)	21,524	21,832	22,743	19,975	25,401
<b>Two Wheeler Finance</b> Active sourcing points (nos.)	10,711	11,178	10,438	9,768	8,425
<b>Farm Equipment Finance</b> Active sourcing points (nos.)	2,431	2,433	2,316	2,512	2,355
<b>Personal Loans</b> Active DSAs & E-aggregators (nos.)	48	43	35	49	55
<b>Home Loan / LAP</b> Active sourcing points (nos.)	322	336	371	389	385

Conscious channel rationalization in Two Wheeler Finance & Farm Equipment Finance in response to segment-specific environment

# Pillar 1: Enhancing Customer Acquisition



Rural & Urban Customer Database	Cross-sell & up-sell	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
RURAL	Total Retail Repeat disbursement share (Count)	46%	46%	43%	43%	49%
URBAN	Total Retail Repeat disbursement share (Value)	34%	36%	35%	32%	36%
	Rural Group Loans & MFI Repeat % (Count)	58%	59%	53%	56%	60%
	Rural Group Loans & MFI Repeat % (Value)	69%	71%	66%	69%	73%
	Farm Equipment Finance Repeat % (Value)	25%	19%	39%	22%	34%
	Personal Loans to existing customers % (Value)	59%	63%	61%	49%	40%
Leveraging ~2.6 Cr database		Active customers – 92 lac+				
~1.7 Cr		~0.9 Cr				

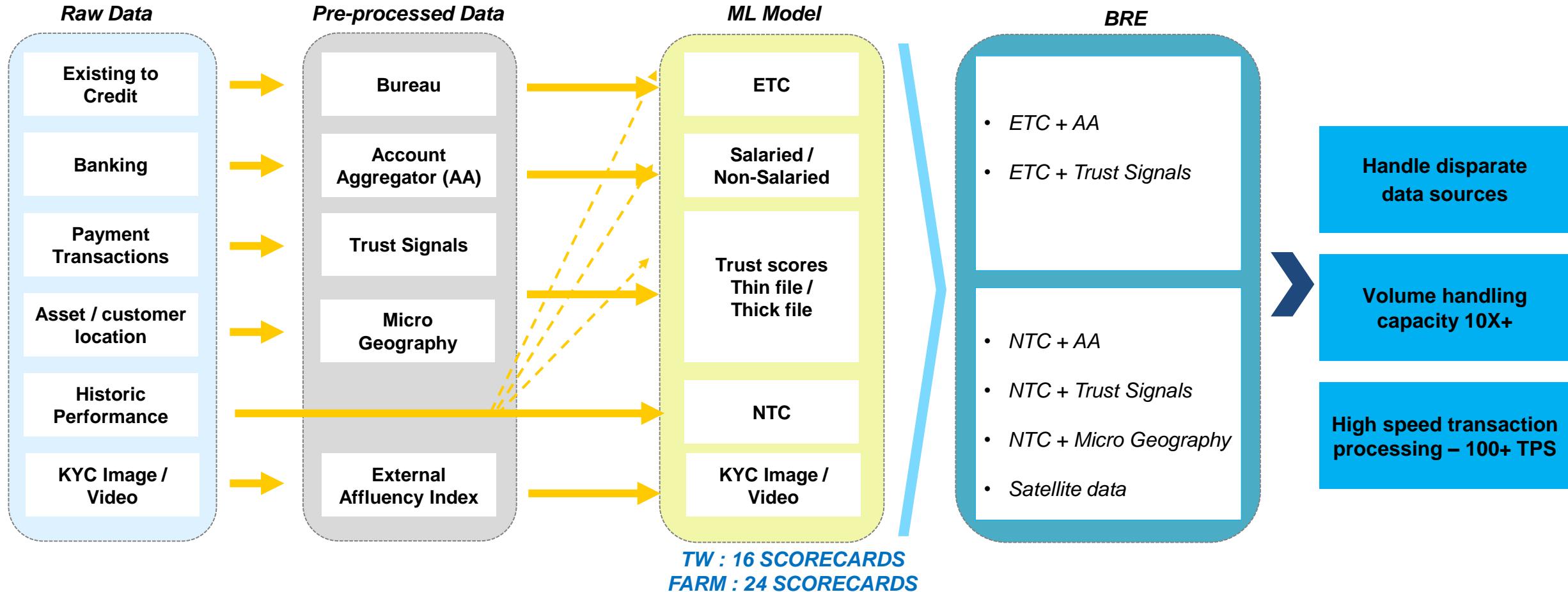
Cross-sell / up-sell channelized towards rural businesses in the backdrop of the prevailing market environment in Q4

# Pillar 2: Sharpening Credit Underwriting (1/11)



## Operationalised 'Project Cyclops' in Two Wheeler and Farm Equipment Finance

### NEXT-GEN OMNI-PRODUCT AND OMNI-CUSTOMER UNDERWRITING ENGINE



Project Cyclops TW portfolio is now being benchmarked for its efficacy to CIBIL's Credit Vision algorithm

## Pillar 2: Sharpening Credit Underwriting (2/11)

### Rural Business Finance – Stringent Portfolio Policy & Sourcing Norms



1

**Applicant to be 0 DPD**

LTF only onboards if the customer is a 0 DPD JLG customer

2

**Strict Association Norms**

(continued even after regulatory relaxation in Apr'20)

Maximum of 3 lenders including LTF (both for fresh and repeat customers)

3

**JLG Indebtedness Norms**

(continued even after regulatory relaxation in Apr'20)

Total JLG Indebtedness for 3 lenders incl LTF restricted upto ₹ 2 lacs

4

**Income estimation & total indebtedness norms**

(post Apr'22)

Household income estimation and details of total indebtedness as obtained from credit bureau

5

**Maker-checker mechanism for sourcing**

Independent unbiased assessment of borrower

**Maker**

Business Field Level Officer (part of Business Function)

**Checker**

Branch Process Manager (separate appraisal vertical)

Ensures the following:

- Estimation of standard of living & repayment capacity
- KYC verification
- On-ground sensing

If the applicant doesn't satisfy **any** of 1, 2 and 3 conditions then the loan application will not be processed

**Strong credit guardrails implemented over the years reflecting enhanced portfolio resilience**

## Pillar 2: Sharpening Credit Underwriting (3/11)

Rural Business Finance – Stringent Portfolio Policy & Sourcing Norms



L&T Finance

**Monthly customer leverage tracker**

**Strong Early Warning Signals**

**Exclusive Risk Control Unit**



### Comprehensive customer leverage tracker dashboard deployed

- Dashboard collates data of customer leverage with LTF and other peers
- Customers categorized basis their overall leverage and repayment history
- Provides 360° view of customer leverage & output matrix for LTF decisioning on customer retention and geo strategy

### Customer profiling to predict repayment behaviour and propensity to default

- Paying LTF's EMI but not paying external liabilities
- Off-us customer profiling on monthly basis to monitor repayment behaviour



- **700+ member strong team** with pan India presence which acts as a strong line of defense for fraud prevention and control
- Independent reporting to head of internal audit
- Scope of work involves:
  - Sourcing audit
  - Disbursement audit
  - Collection audit

**One customer has only one JLG loan from LTF at any point of time**

## Pillar 2: Sharpening Credit Underwriting (4/11)

Rural Business Finance – Stringent Portfolio Policy & Sourcing Norms



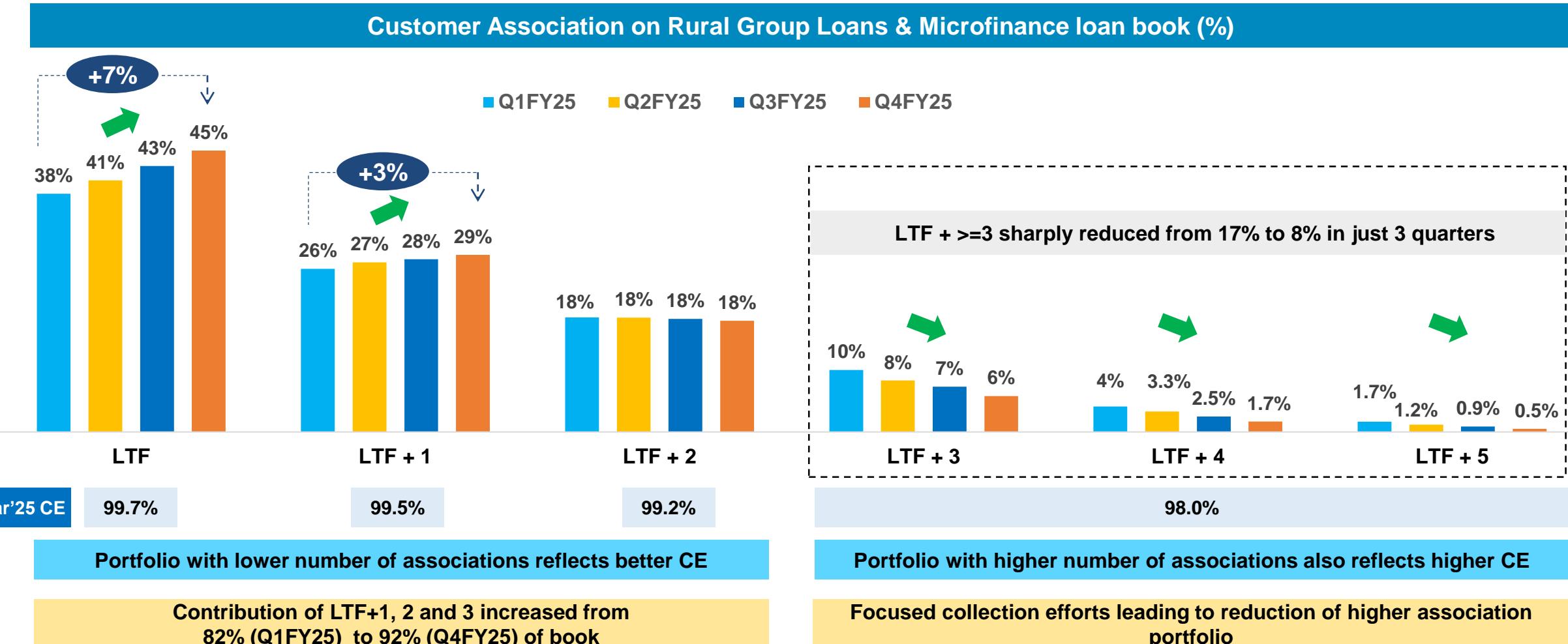
Association wise customer composition at sourcing (% of disbursements)							
Association	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25
Only LTF	47%	48%	50%	48%	49%	53%	52%
LTF + 1	28%	28%	28%	32%	31%	30%	30%
LTF + 2	19%	19%	17%	19%	20%	17%	18%
LTF + 3	6%	5%	5%	1%	0%	0%	0%
Total	100%	100%	100%	100%	100%	100%	100%

LTF only onboards  
if the customer is a  
'0 DPD'  
JLG customer

Identified early delinquency trends which led to stringent sourcing guardrails

## Pillar 2: Sharpening Credit Underwriting (5/11)

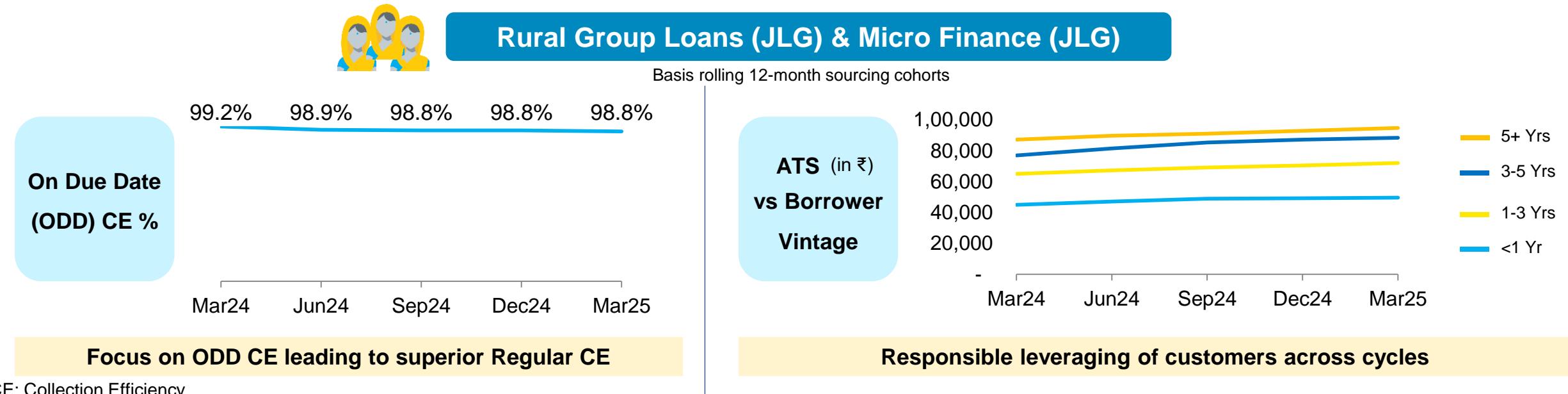
Rural Business Finance – Stringent association norms leading to industry best association cohorts...



**LTF + >=4 portfolio successfully reduced to negligible levels | LTF + 6 and LTF + >6 run down to 0.2% & 0.1% respectively**

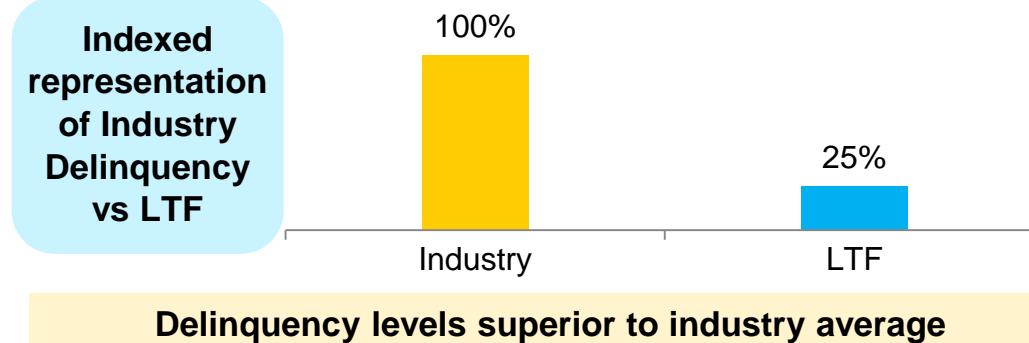
## Pillar 2: Sharpening Credit Underwriting (6/11)

*...and a robust portfolio*



Delinquency is calculated as 12 Month On Book (MOB) ever 90+ performance in Jan'24-Dec'24 for last 12 mth disbursements over Jan'23-Dec'23 period

Source: Industry data by Transunion CIBIL

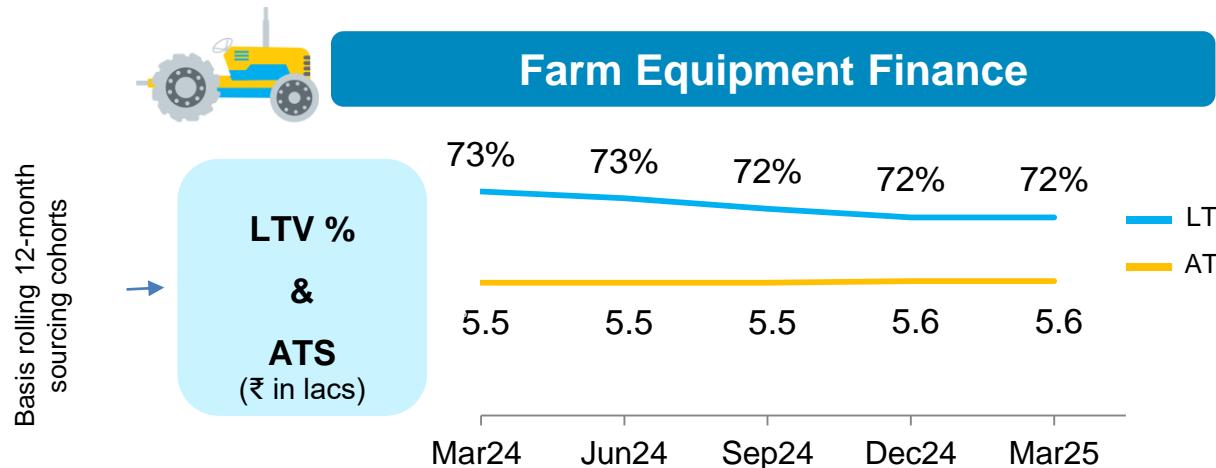


- Calculation methodology of Indexed representation**
- If industry delinquency is X%, that is taken as the base on an index of 100%
  - LTF delinquency is shown as a percentage of this index, i.e. 25% of X

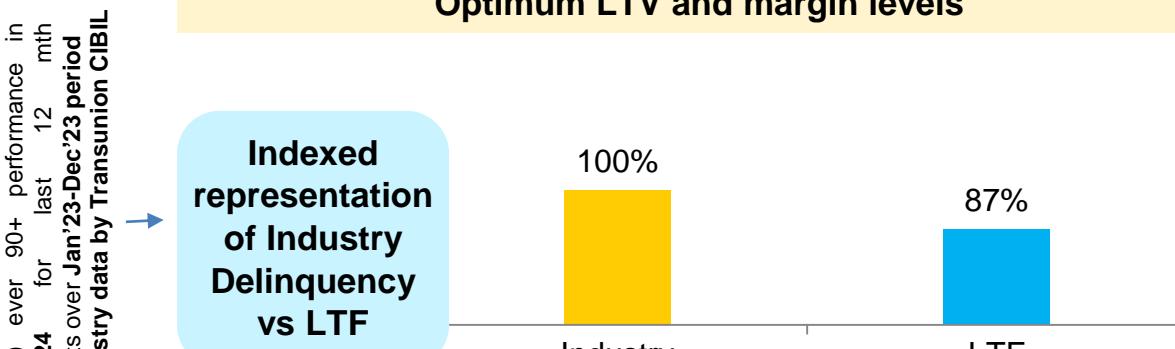
**Continuous efforts on maintaining and improving existing superior portfolio metrics**

## Pillar 2: Sharpening Credit Underwriting (7/11)

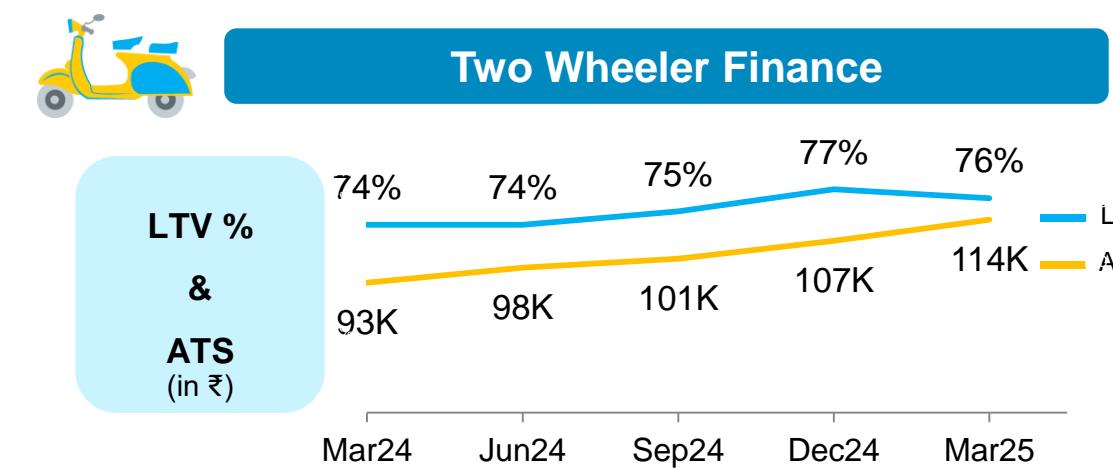
Leading to a robust portfolio



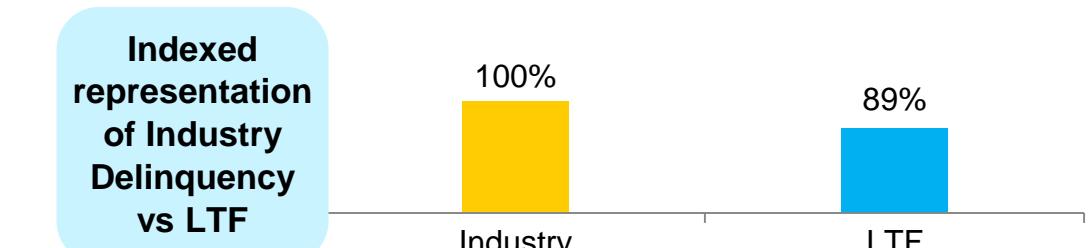
Optimum LTV and margin levels



Delinquency levels better than industry average. Further improvement in portfolio sourcing quality reflecting in slide 27



Optimum LTV and margin levels



Delinquency levels better than industry average, recent cohorts underwritten through Cyclops exhibiting superior risk outcomes (details in slide 26)

Sustained effort to build credit resilient portfolio in TW and Farm Equipment business

## Pillar 2: Sharpening Credit Underwriting (8/11)

Journey towards building a Prime-dominant Two Wheeler portfolio

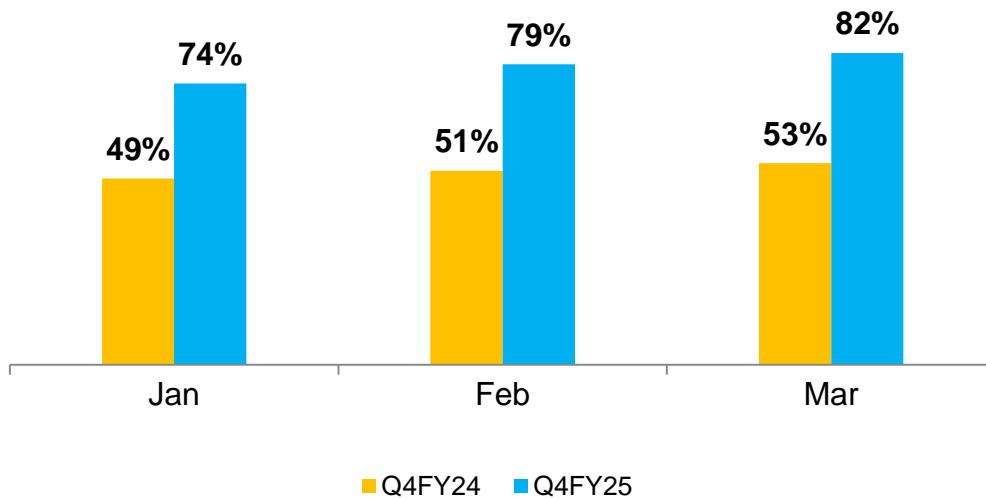


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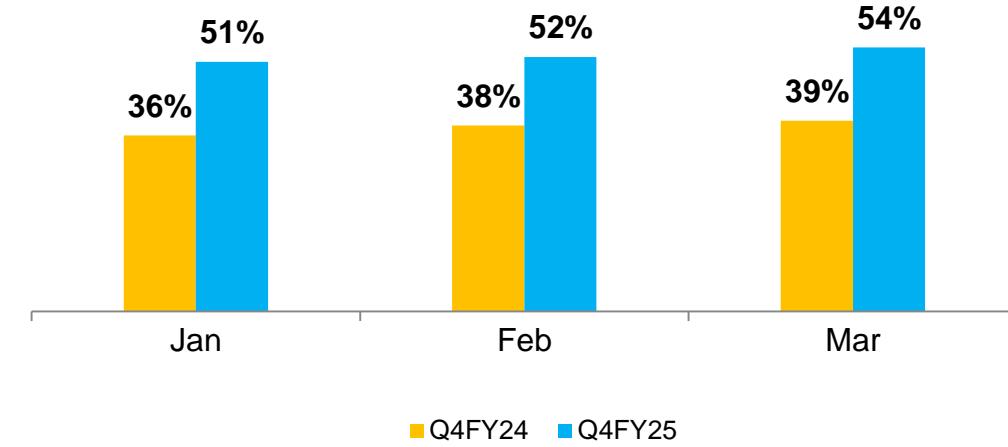


### Two Wheeler Finance

Prime share in disbursements



Prime share on book



Prime customer share in disbursements increased to 82% in Mar'25; Prime share on book reached 54%

## Pillar 2: Sharpening Credit Underwriting (9/11)

Journey towards quality sourcing - Two Wheeler Finance portfolio



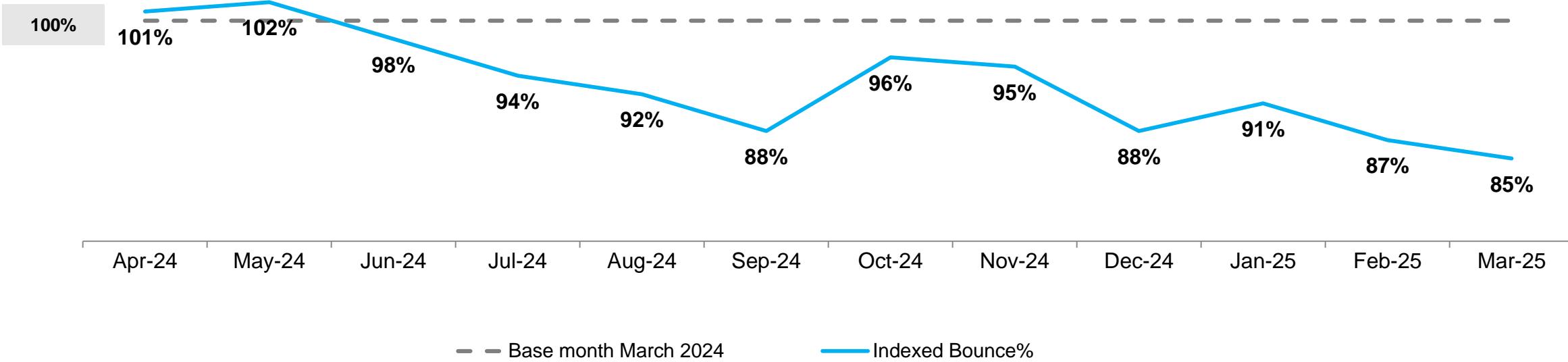
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Two Wheeler Finance

Indexed representation of TW Portfolio Bounce (%)

Calculation methodology : Portfolio Bounce % in Mar'24 is taken as the base on an index of 100%; E.g. Bounce % in Mar'25 is 85% of bounce % of Mar'24 (base period)



Early impact of Project Cyclops and prime sourcing visible in reducing portfolio bounce rates

## Pillar 2: Sharpening Credit Underwriting (10/11)

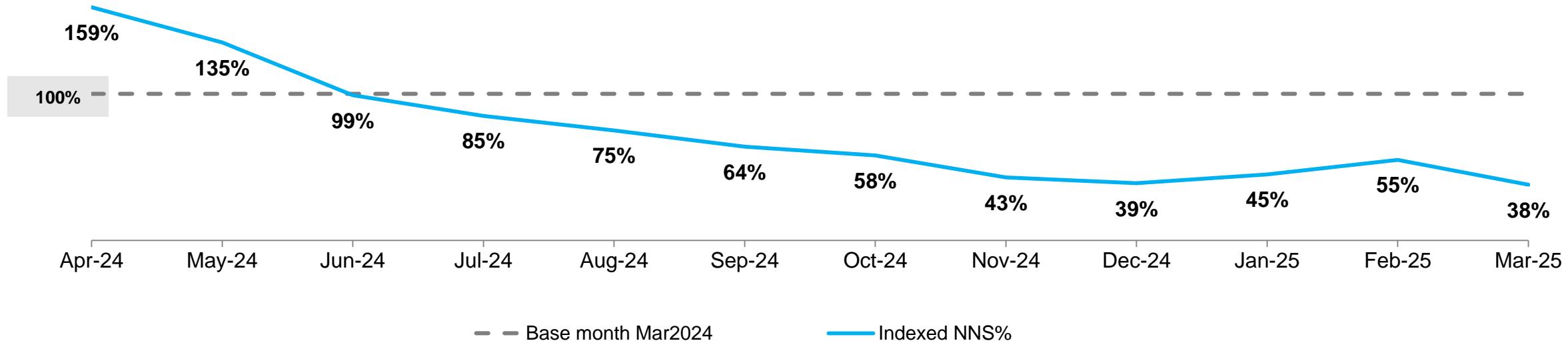
Journey towards quality sourcing – Farm Equipment Finance portfolio



### Farm Equipment Finance

#### Indexed representation of Farm Net Non Starters (NNS) %

Calculation methodology : NNS % in Mar'24 is taken as the base on an index of 100%; E.g. NNS % in Mar'25 is 38% of NNS % of Mar'24 (base period)

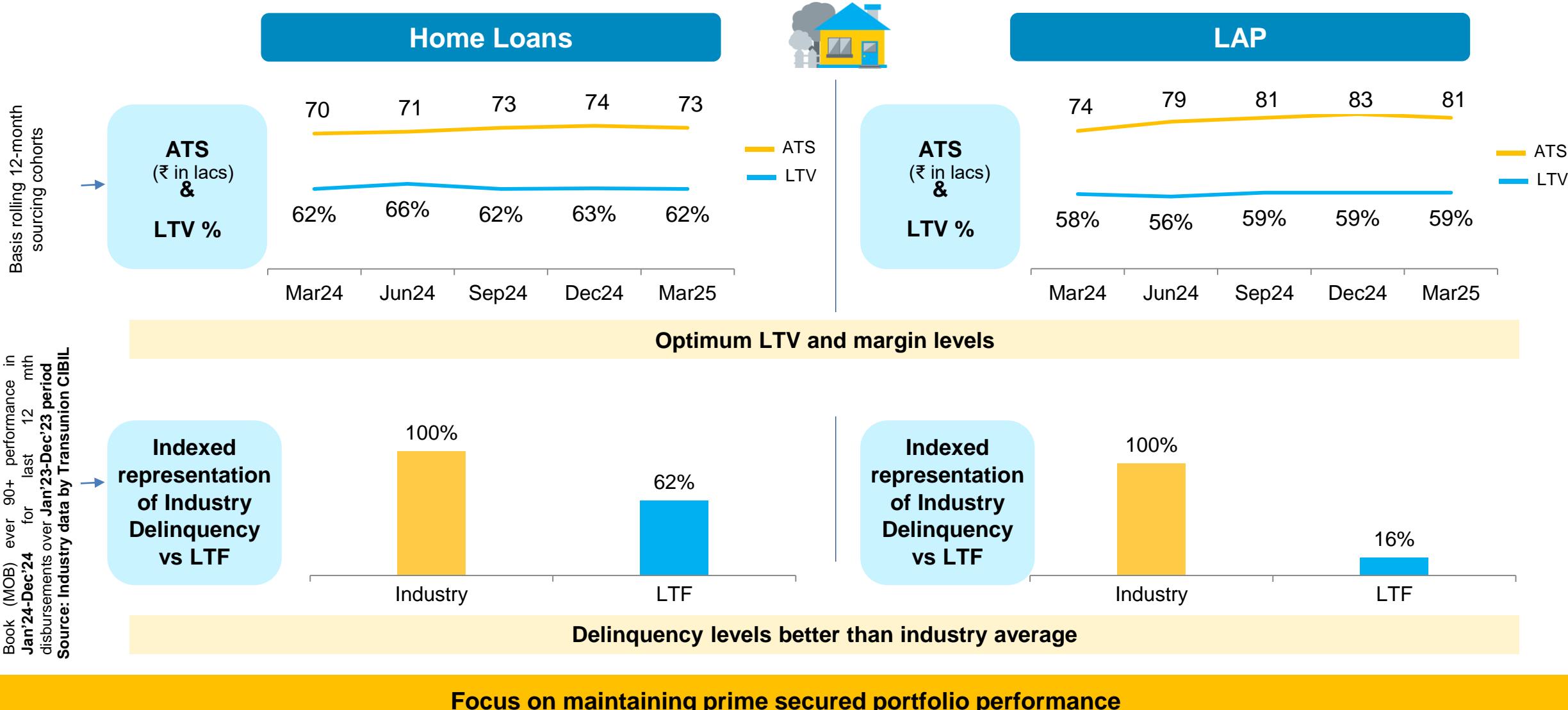


Better credit metrics reflected in reduction in NNS for tractor customers through the following initiatives:

- Sharpened credit underwriting through identified dealership rationalisation
- Increase in penetration of digital payments from 32% in Apr'23 to 61% in Mar'25 (refer slide 64)

## Pillar 2: Sharpening Credit Underwriting (11/11)

Leading to a robust portfolio

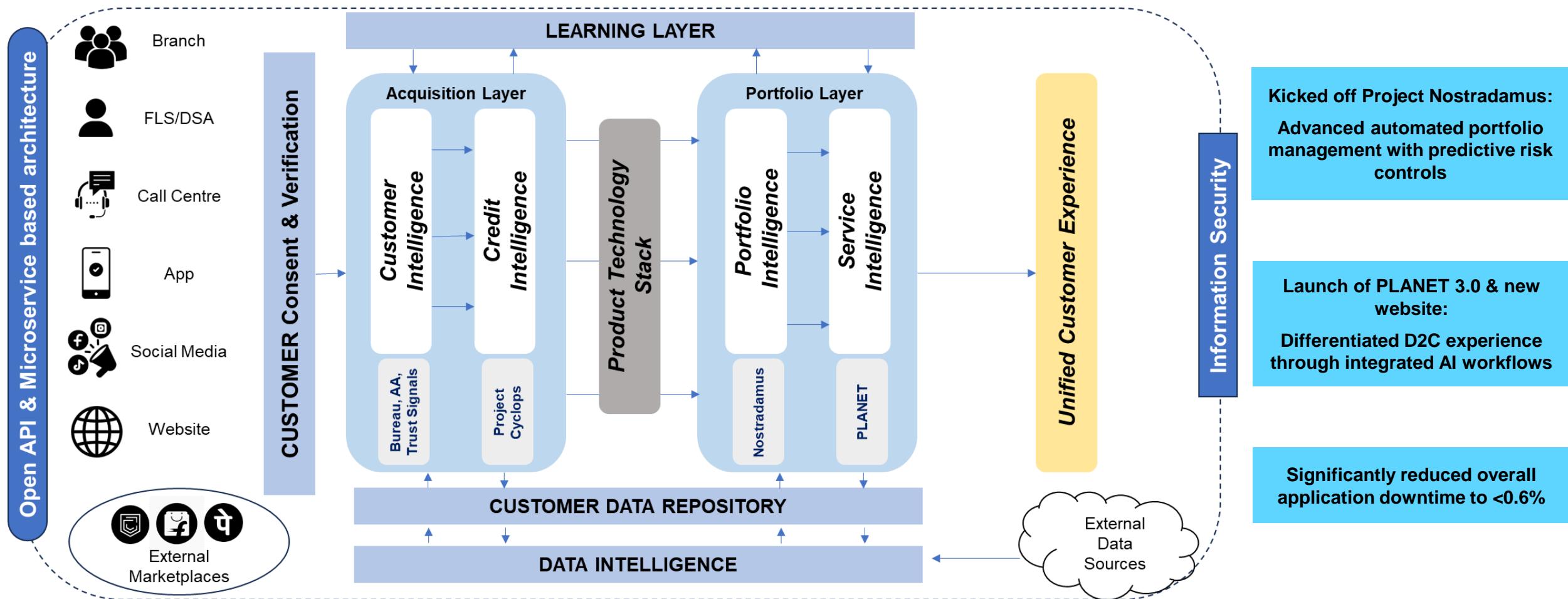


# Pillar 3: Implementing Futuristic Digital Architecture

Engineering for tomorrow – Future Tech Landscape / Tech initiatives continue to be on track in Q4



L&T Finance



Building Tech infrastructure to drive variety, volume, velocity, and veracity

# Pillar 4: Heightened Brand Visibility



## Onboarded Jasprit Bumrah as Brand Ambassador



Targeted engagement through multi-channel and multi-product branding



Partnered with L&T Group  
for the MMRDA Atal Setu  
L&T Marathon 2025



Providing water coolers  
in schools & hospitals  
with LTF branding

Focused ongoing efforts to expand and strengthen brand presence during Q4FY25



## Built key capabilities in Engineering & Data teams



- Established data science library with >7 alternate data channels with 100+ scorecards
- Established two new application engineering centres in order to accommodate rapidly growing in-house engineering and analytics team
- Integrating AI with the workflows to optimize the results
  - AI-based inhouse image processing
  - AI-based query management: Customer Care agents and bots

## Employee development initiatives



- Launched 270-degree feedback to foster a culture of continuous learning, development and collaboration
- Organised Winspire program with 3 tracks - Building Growth Mindset, Rise and Propel – aiming to empower and advance women employees at different career stages
- Collaborated with Symbiosis School for Online and Digital Learning (SSODL) to offer employees access to high-quality, industry-relevant programs

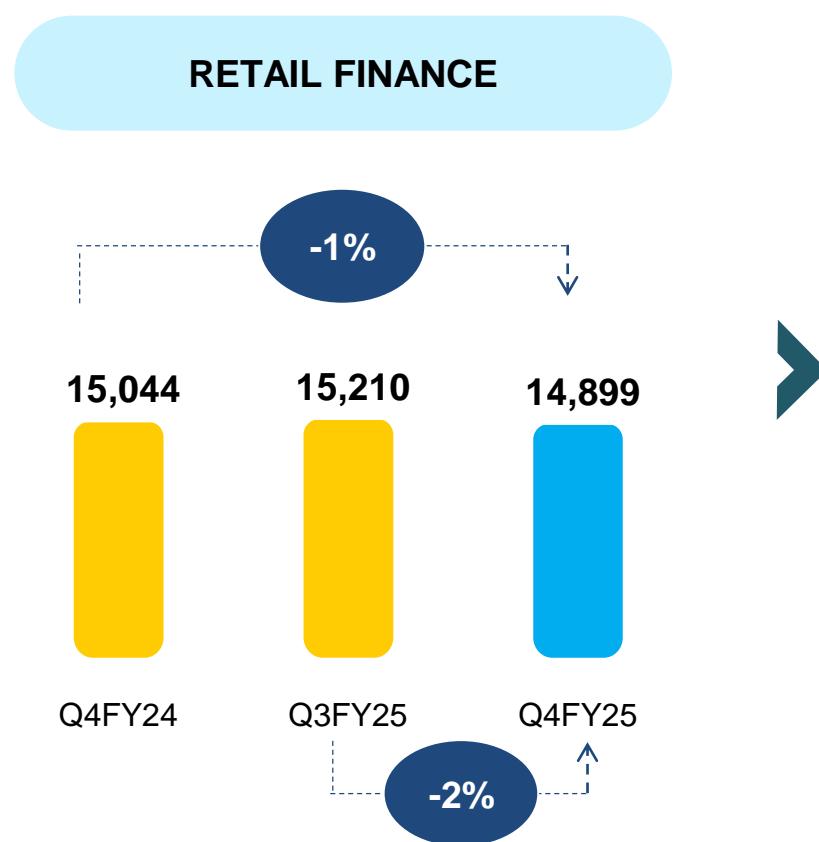
Bolstering capabilities in digital infrastructure | Continued employee development initiatives

# Business Update

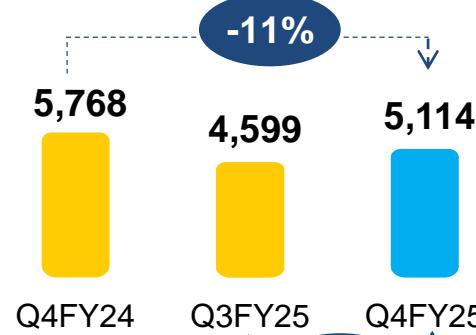


# Retail disbursement remained calibrated on YoY basis

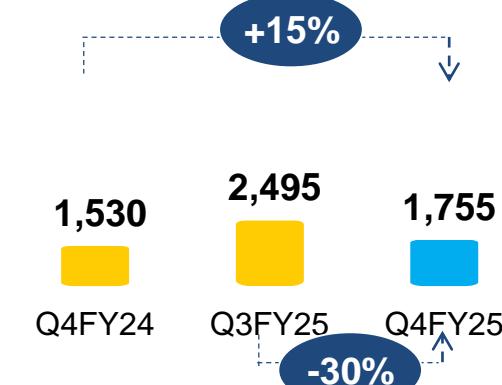
₹ in Cr



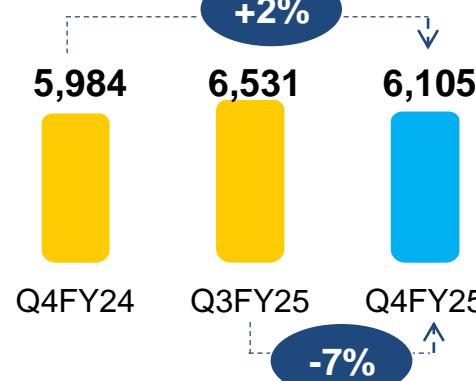
## Rural Business Finance



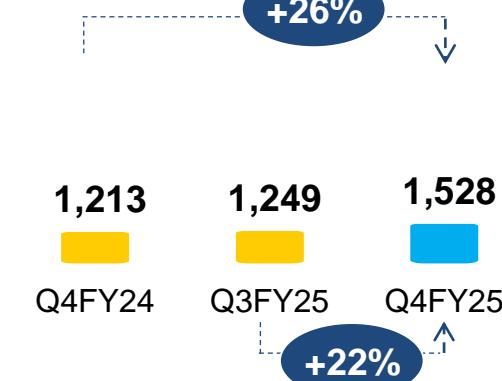
## Farmer Finance



## Urban Finance



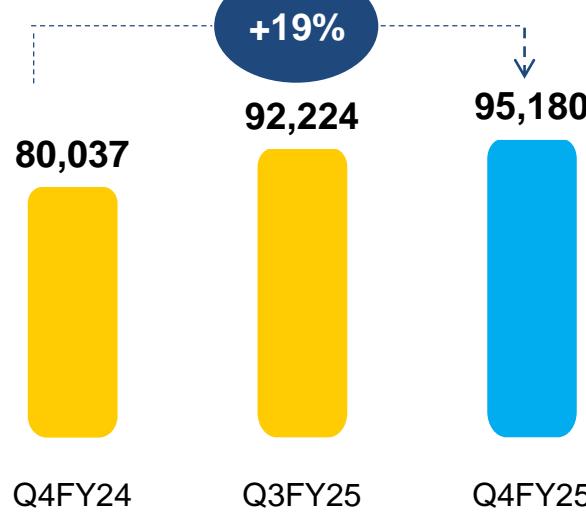
## SME Finance



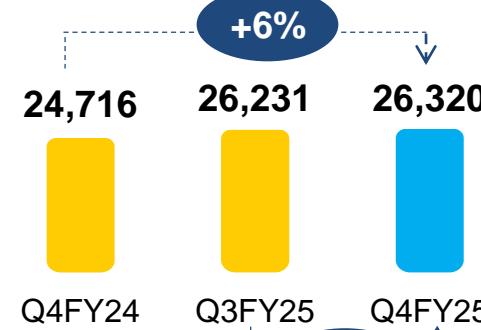
Disbursements in Q4FY25 maintained relative to Q3FY25 festive quarter despite headwinds in Rural Group Loans and MFI

₹ in Cr

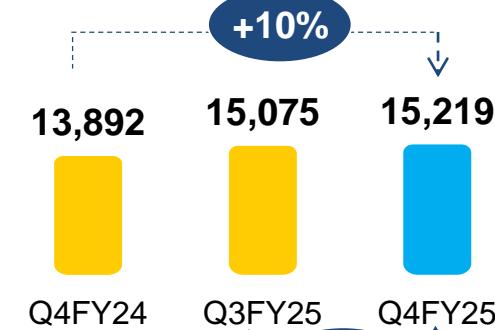
## RETAIL FINANCE



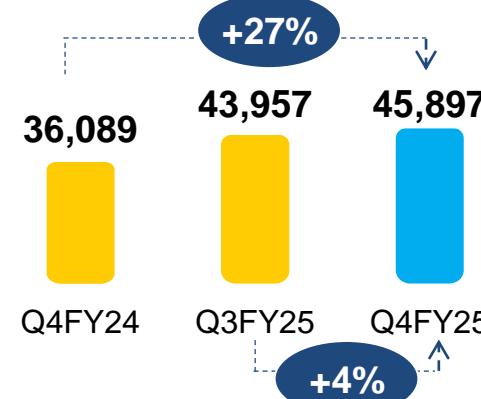
## Rural Business Finance



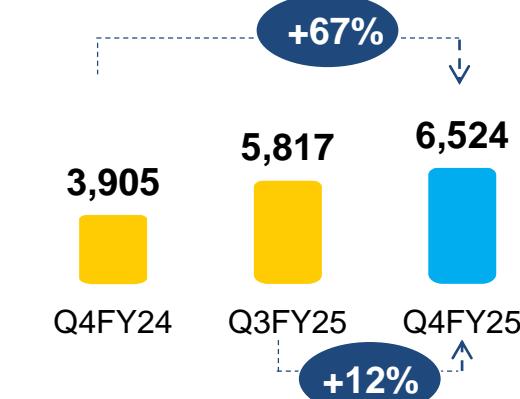
## Farmer Finance



## Urban Finance



## SME Finance



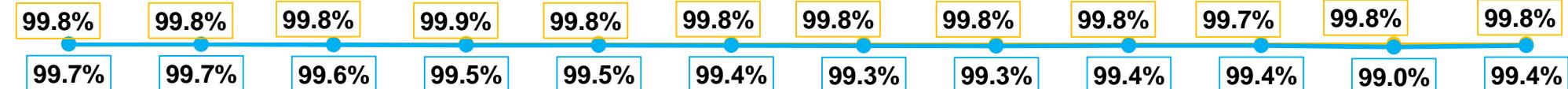
Accelerated scale-up in Urban Finance and SME Finance driving growth

# Collection Efficiency (1/3)

## RURAL BUSINESS FINANCE

0 DPD CE %

● FY24    ● FY25



RURAL



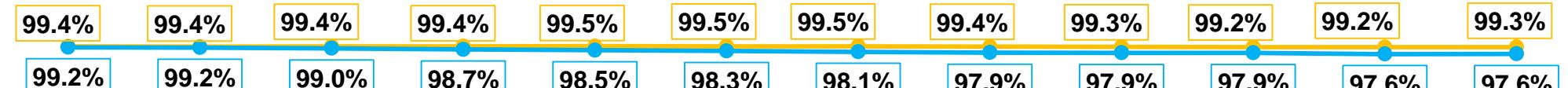
RURAL GROUP LOANS &  
MICRO FINANCE (JLG)

Apr    May    Jun    Jul    Aug    Sep    Oct    Nov    Dec    Jan    Feb    Mar

## RURAL BUSINESS FINANCE

0-90 DPD CE %

● FY24    ● FY25

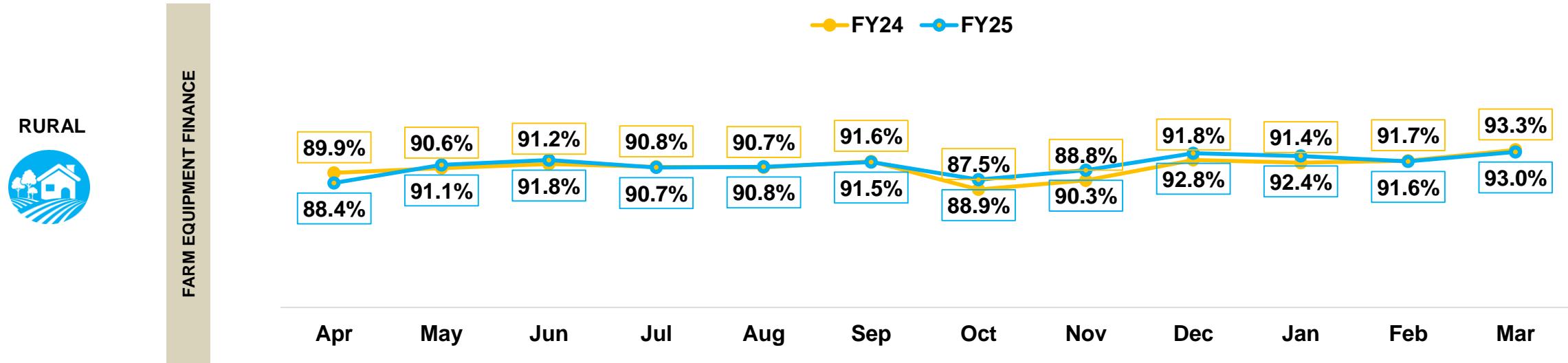


0-90 DPD CE = POS of 0-90 DPD collected / POS of 0-90 DPD billed

RURAL GROUP LOANS &  
MICRO FINANCE (JLG)

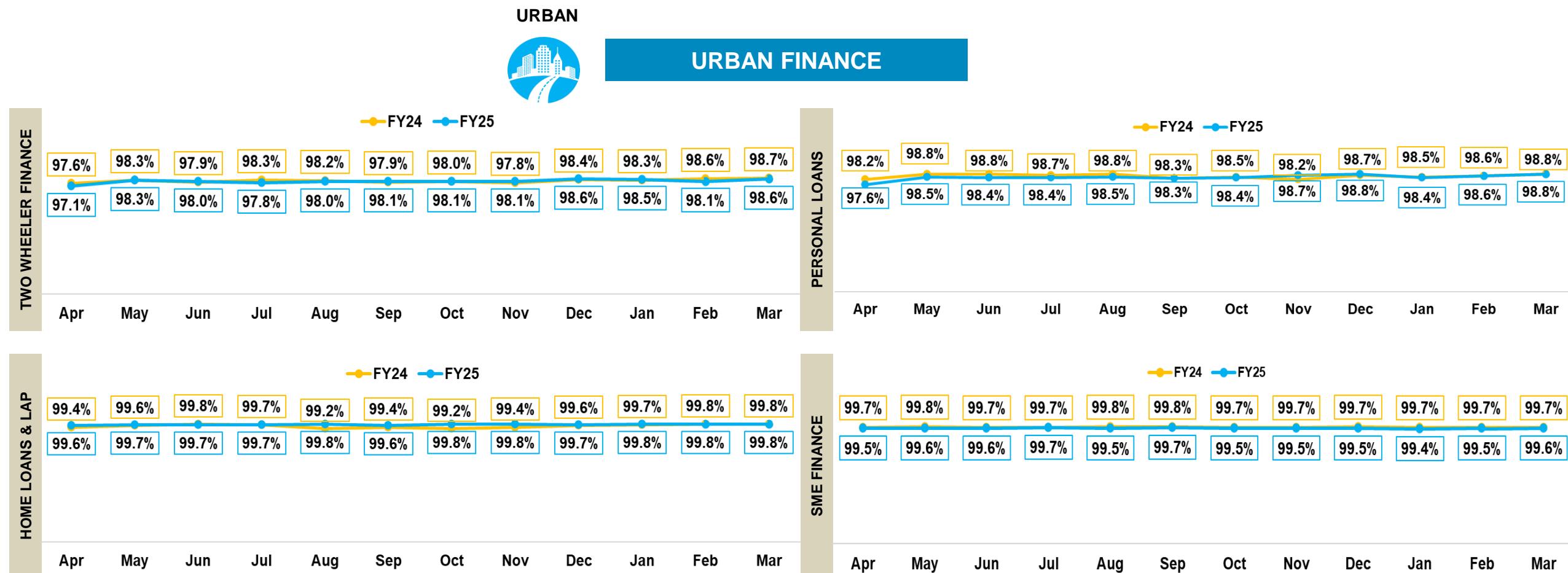
Apr    May    Jun    Jul    Aug    Sep    Oct    Nov    Dec    Jan    Feb    Mar

# Collection Efficiency (2/3)



Robust collection efficiencies with improved digital collections

# Collection Efficiency (3/3)

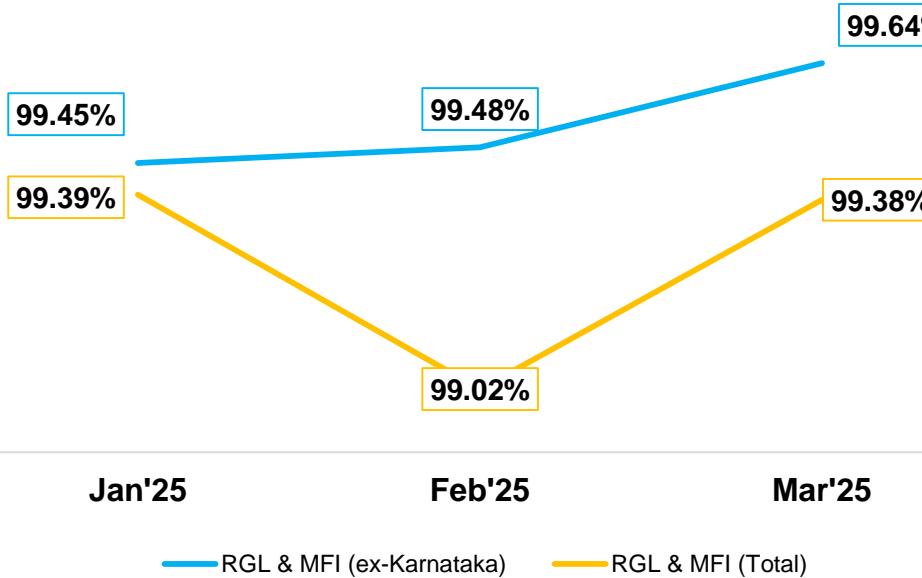


Improving collection efficiencies through granular execution focus

# Retail Asset Quality (1/4)

*Improving asset quality trends – Rural Group Loans & MFI*

## Collection Efficiency (CE) trend



## Best-in-class 0 DPD portfolio and PAR trends vis-à-vis the Industry

### 0 DPD book

Industry	87.2%	86.8%	87.4%	86.9%	83.5%	80.2%	-
LTF	96.8%	97.1%	97.0%	96.8%	96.4%	95.8%	94.9%

LTF PAR Trends	Q2FY24	Q3FY24	Q4FY24	Q1FY25	Q2FY25	Q3FY25	Q4FY25
PAR 1-30	0.0%	0.1%	0.1%	0.3%	0.6%	1.0%	1.1%
PAR 31-60	0.1%	0.2%	0.2%	0.3%	0.5%	0.6%	0.9%
PAR 61-90	0.1%	0.1%	0.2%	0.2%	0.4%	0.6%	0.5%
PAR 90+	3.0%	2.5%	2.5%	2.4%	2.1%	2.1%	2.6%

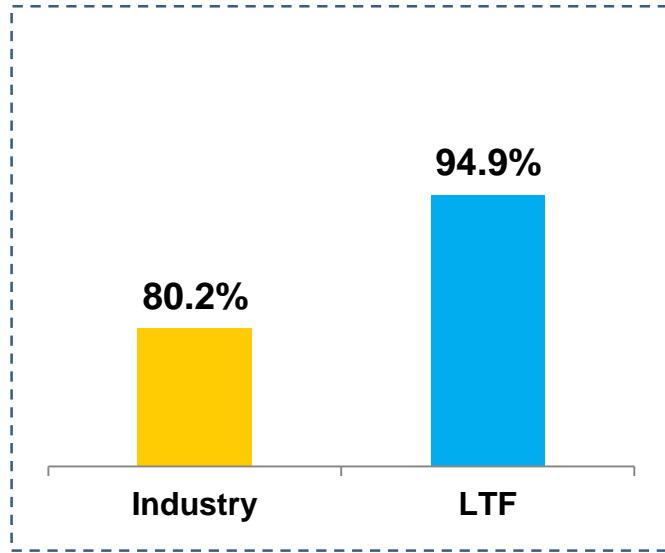
- Overall CE got affected in Feb'25 & Mar'25 due to the ordinance introduced to curb coercive actions (for unregistered financiers) in the state of Karnataka
- However, CE has improved due to 2 factors:
  - Other states (ex-Karnataka) performing well, making up substantially for the reduction in Karnataka CE
  - Karnataka CE improving substantially between Feb'25 to Mar'25 from 96.31% to 97.84%
- We expect overall CE to stabilize and trend towards normalcy by early Q2FY26

## Retail Asset Quality (2/4)

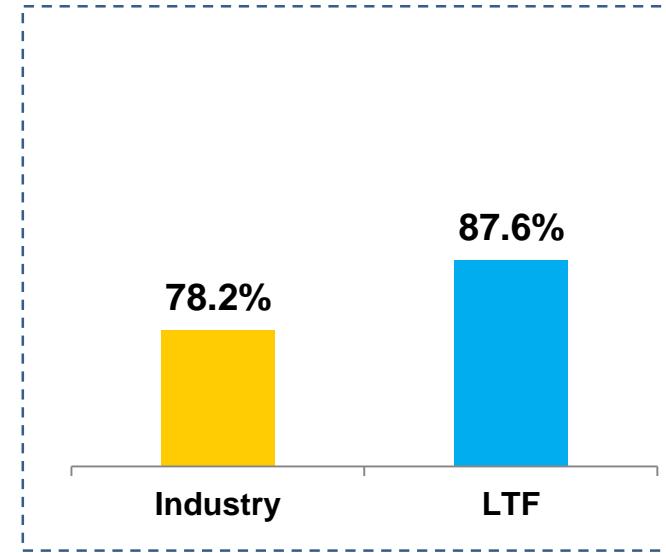
'0 DPD' for our 3 fulcrum products



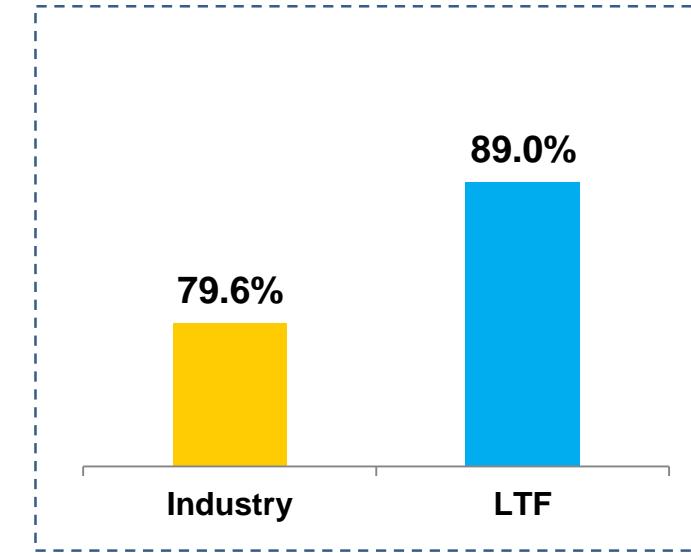
### RURAL GROUP LOANS & MICRO FINANCE (JLG)



### FARM EQUIPMENT FINANCE



### TWO WHEELER FINANCE



Best-in-class 0 DPD portfolio of LTF vis-à-vis the Industry

# Retail Asset Quality (3/4)

## Stagewise assets & provision summary

GROSS ASSETS	Stage wise (in ₹ Cr)	Q4FY24	Q4FY24 (% of Total)	Q3FY25	Q3FY25 (% of Total)	Q4FY25	Q4FY25 (% of Total)
Stage 1	75,863	94.79%	87,325	94.69%	90,027	94.59%	
Stage 2	1,903	2.38%	2,273	2.46%	2,390	2.51%	
Stage 3	2,271	2.84%	2,627	2.85%	2,763	2.90%	
<b>Total</b>	<b>80,037</b>	<b>100%</b>	<b>92,224</b>	<b>100%</b>	<b>95,180</b>	<b>100%</b>	

PROVISION	Stage wise (in ₹ Cr)	Q4FY24	Q4FY24 (% PCR)	Q3FY25	Q3FY25 (% PCR)	Q4FY25	Q4FY25 (% PCR)
Stage 1	437	0.58%	492	0.56%	516	0.57%	
Stage 2*	1,308	68.77%	1,266	55.73%	1,004	42.00%	
Stage 3	1,786	78.66%	1,898	72.26%	2,011	72.77%	
<b>Total</b>	<b>3,531</b>	<b>4.41%</b>	<b>3,657</b>	<b>3.97%</b>	<b>3,531</b>	<b>3.71%</b>	

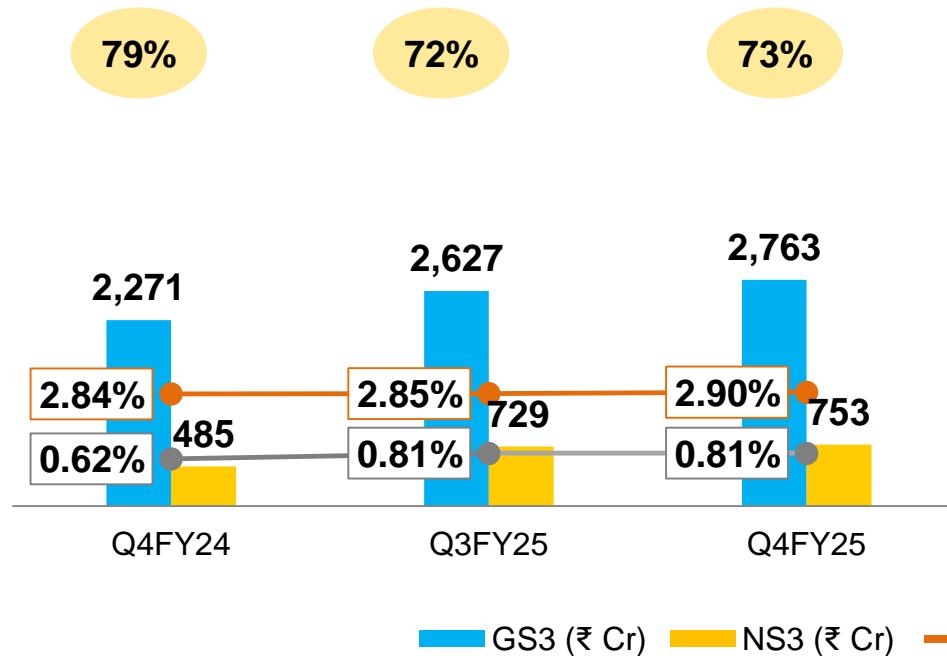
  

NET ASSETS	Stage wise (in ₹ Cr)	Q4FY24	Q4FY24 (% of Net Assets)	Q3FY25	Q3FY25 (% of Net Assets)	Q4FY25	Q4FY25 (% of Net Assets)
Stage 1	75,426	94.76%	86,833	94.66%	89,510	94.56%	
Stage 2	594	0.75%	1,006	1.11%	1,387	1.47%	
Stage 3	485	0.62%	729	0.81%	753	0.81%	

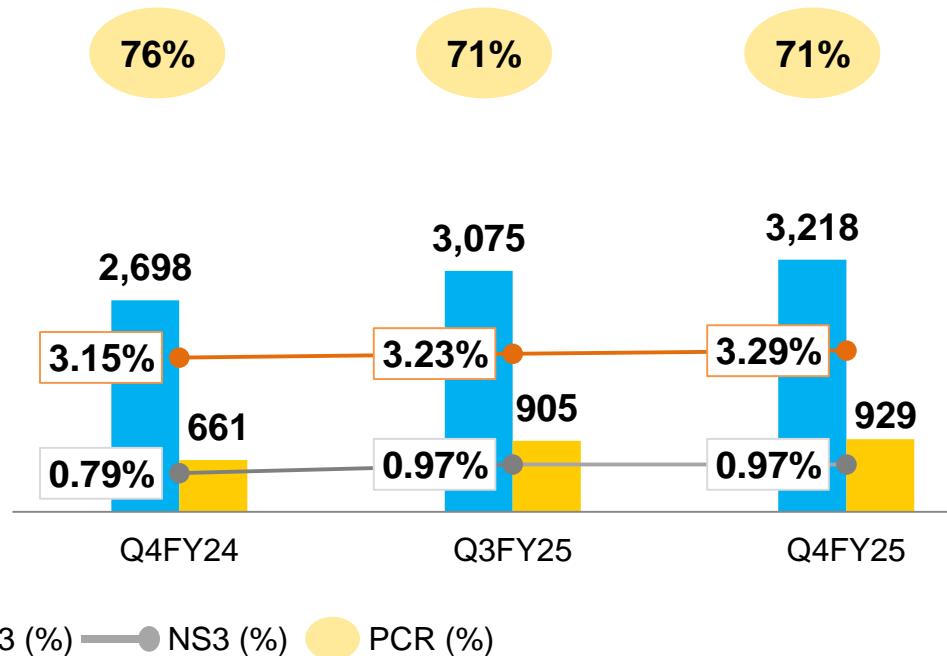
# Retail and Consol Asset Quality (4/4)

## Retail and Consol GS3

### RETAIL - ASSET QUALITY



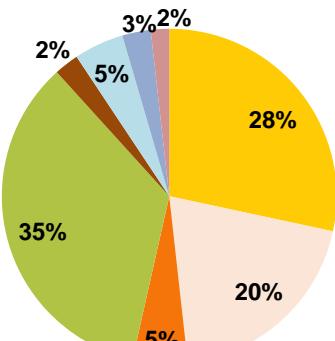
### CONSOLIDATED – ASSET QUALITY



Maintained steady Consolidated GS3 and NS3

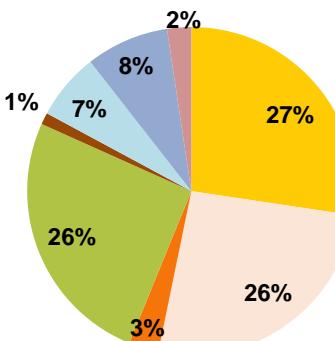
## OUTPERFORMING IN TIMES OF RISING INTEREST RATE ENVIRONMENT

### DIVERSIFIED LIABILITY MIX (%)



Mar-24

₹ 76,541 Cr

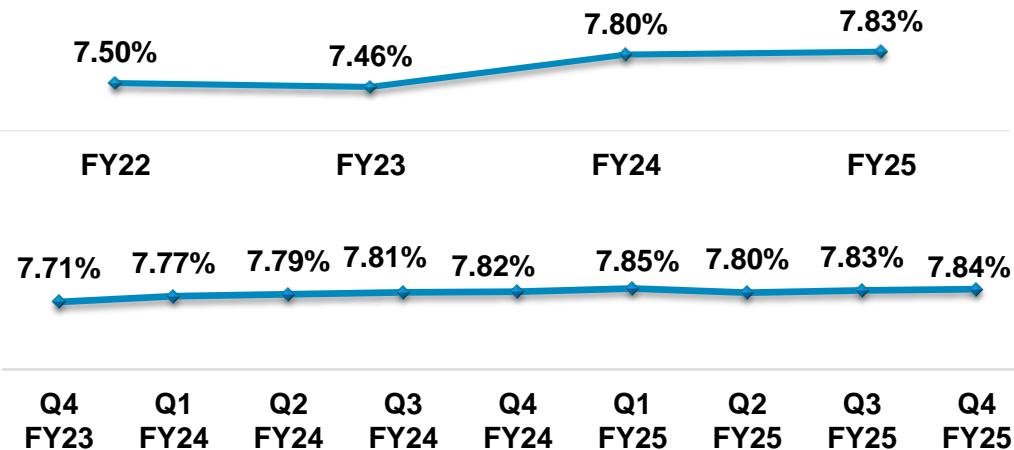


Mar-25

₹ 92,247 Cr

- Bank Loan - Non-PSL
- Bank Loan - PSL
- FI Loan
- NCD Private
- Retail NCD
- CP
- ECB
- Others

### WEIGHTED AVERAGE COST OF BORROWING (WACB) (%)



'AAA' rating  
CRISIL, ICRA, CARE, India  
Ratings



Prudent ALM along with  
changing portfolio mix  
towards retail



Leveraged Retail Asset  
profile to garner competitive  
funding

Diversified liability mix has enabled in restricting the quarterly WACB by 1 bps (QoQ) to 7.84% in Q4FY25 |  
Managed superior WACB with a mere 33 bps increase over past 3 years while policy rates have moved up significantly

# ANNEXURES



## Key numbers around the proposed acquisition

**₹ 1,254 Cr**

Gold loan book size – Mar'25

**~1.0 lac**

Customer base

**~130**

Gold Loan branches  
North & West focused

**~700**

Employees

- Entered into Business Transfer Agreement (BTA) for the proposed acquisition of gold loan business undertaking of Paul Merchants Finance Pvt. Ltd. (wholly owned subsidiary of Paul Merchants Ltd.) on 7<sup>th</sup> February 2025
- The acquisition cuts time-to-scale gold loan business by 36 months providing a high quality profitable attractive RoA profile gold loan franchise at an attractive consideration
- Integration plan & governance framework put in place and with the integration across people, location, technology and vendors progressing well on-track
- The acquisition which by way of a slump sale on a going concern basis, is expected to close by Q2FY26 (subject to customary closing conditions)

**I Dominant Retail Franchise built over a decade**

**II Financials**

**III Other Annexures**



Part of illustrious  
L&T group



Upper Layer NBFC  
as per RBI classification



Amongst  
Top Retail NBFCs

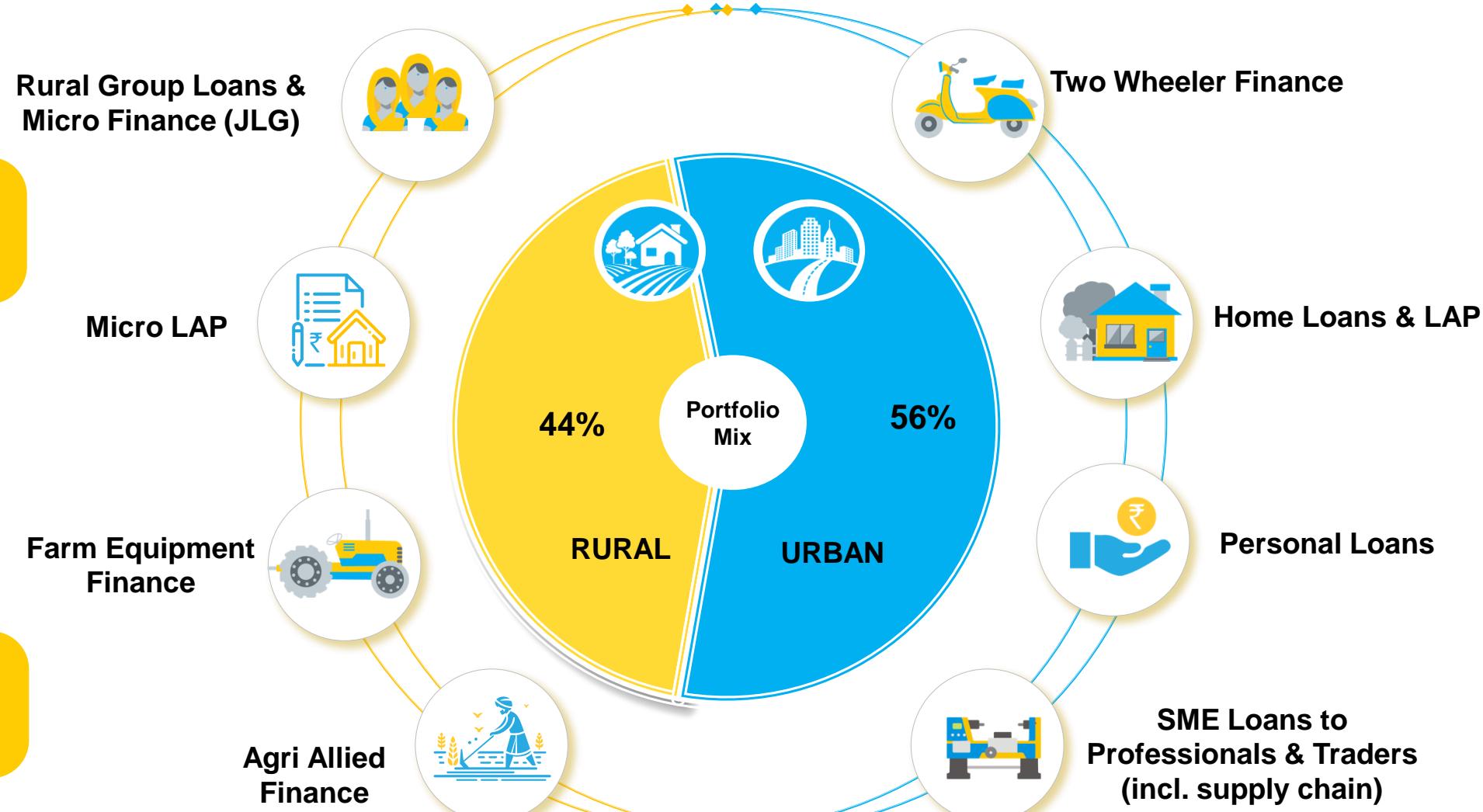


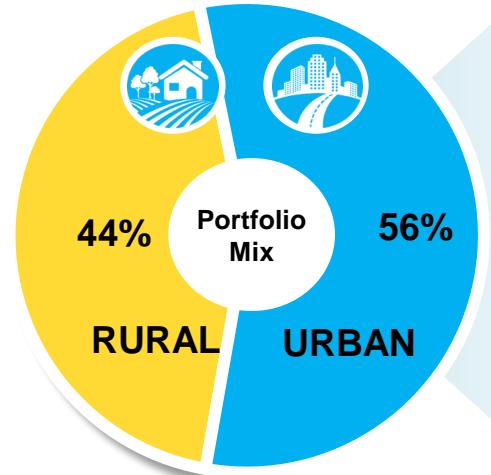
Highest Credit  
Rating – ‘AAA’



Top Notch  
ESG Ratings

Built on the foundation of Trust & Commitment





~₹ 95,000 Cr

Retail Book

## DIVERSIFIED RETAIL NBFC



Pan-India presence  
~2,00,000 Villages  
100+ Cities / Towns



Leveraging ~2.6 Cr  
customer franchise  
for cross sell



13,000+  
Distribution  
touch points



1.72 Cr+  
downloads

Optimised Digital Service  
& Distribution delivery  
platform

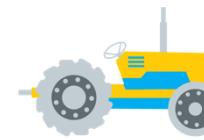
Leading to Leadership in 3 fulcrum products



Rural Group Loans &  
Micro Finance (JLG)



Two Wheeler  
Finance



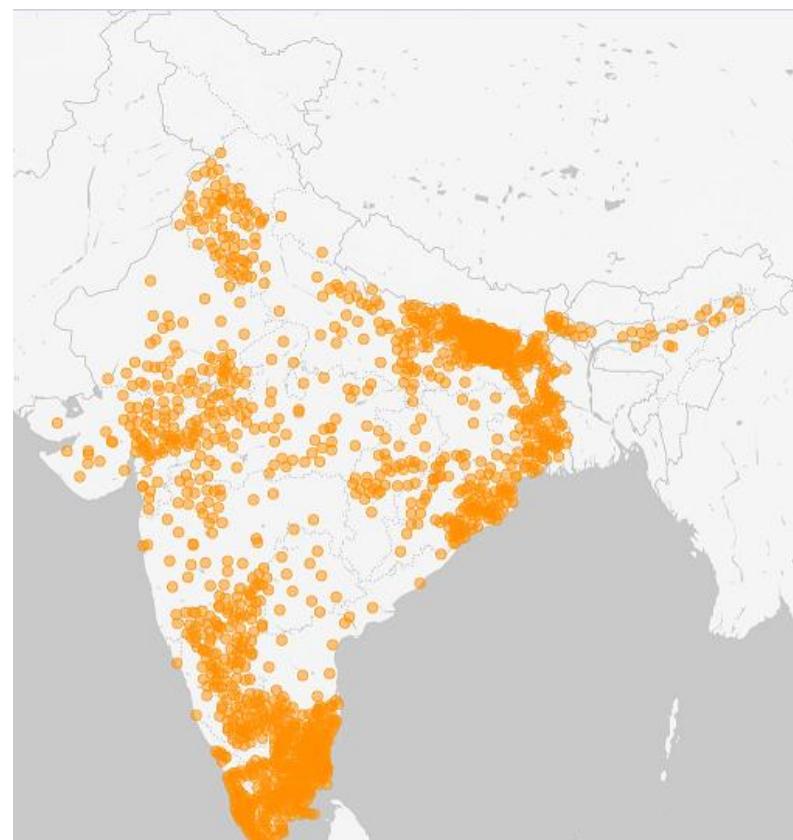
Farm Equipment  
Finance

Retail Digital Franchise built over 15 years

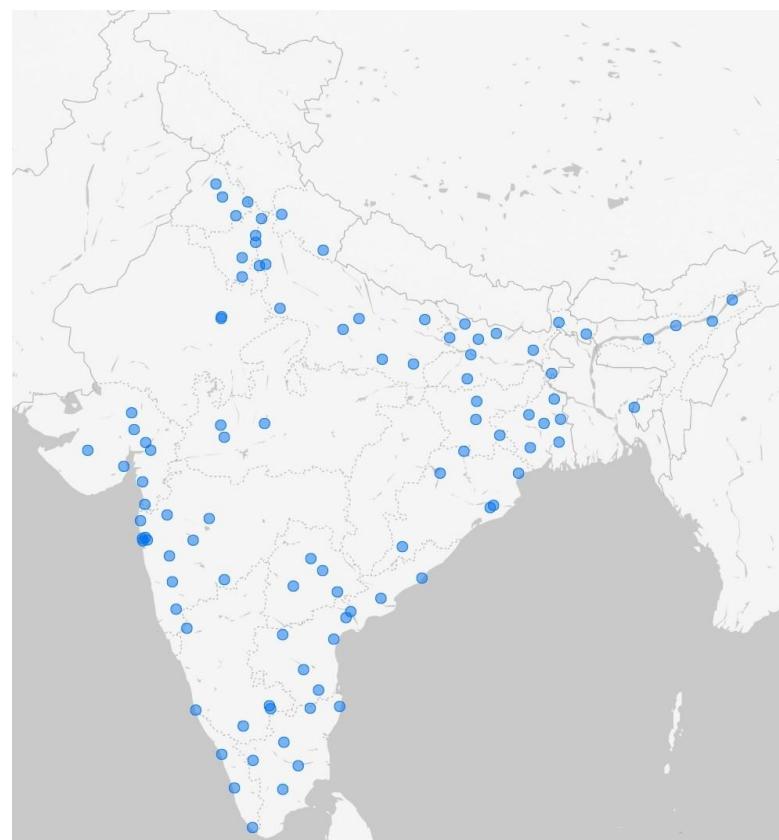
# Granular and extensive distribution network

**18** States      **1** UT      **~2,00,000** Villages

**20** States      **2** UT      **100+** Cities / Towns



**LTF Rural Network**



**LTF Urban Network**

State	Rural Branches	Urban Branches
Madhya Pradesh	99	15
Maharashtra	66	37
Uttar Pradesh	132	17
Gujarat	82	20
Karnataka	246	15
West Bengal	121	12
Andhra Pradesh	60	10
Telangana	41	16
Haryana	41	7
Rajasthan	61	8
Bihar	420	9
Punjab	44	5
Odisha	127	6
Tamil Nadu	402	15
Kerala	93	3
Others	50	17
<b>Pan India</b>	<b>2,085*</b>	<b>212</b>

**Total Branch Count: 245 (Rural – 33, Urban – 212)**

\*Rural Branches comprise of Rural Group Loans & Micro Finance meeting centres (2,052) and dedicated Farmer Finance branches (33)

# Market dominance through fulcrum product built over a decade (1/3)

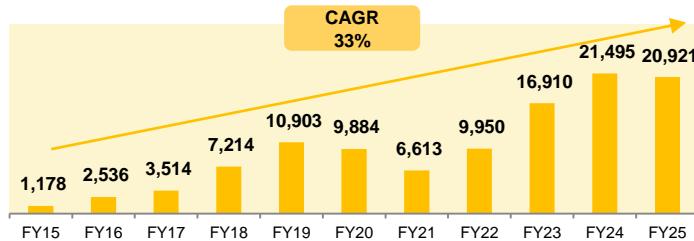
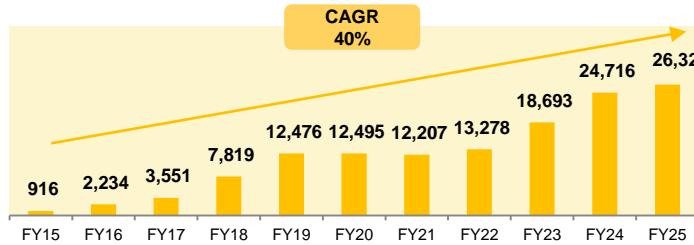
Rural Group Loans and Micro Finance (JLG) - amongst the Leading Financiers



Rural Group Loans & Micro Finance (JLG)

16+ years of Vintage

~1.5 Cr customers serviced in rural India



Well diversified footprint

- 16 states across ~350 districts, 2,000+ Meeting Centre Branches
- Key states: Bihar, Tamil Nadu & Karnataka



Operational excellence

- Automated underwriting; geo-strategy based on women credit penetration
- Collection-led disbursement
- State of the art Risk Control Unit; Compulsory bureau check



Customer Centricity

- LTF exclusive customers at ~40%
- Retention products – 70% retention
- Optimum customer leverage



Excellent Asset Quality

- No additional top-up loans for delinquent customers
- 100% PCR on 90+ bucket
- Macro-prudential provisions



Created strong risk guardrails

- Financier association limit – maximum 3
- Continued exposure checks & FOIR norms
- Pincode selection basis PAR & customer leverage

# Market dominance through fulcrum product built over a decade (2/3)

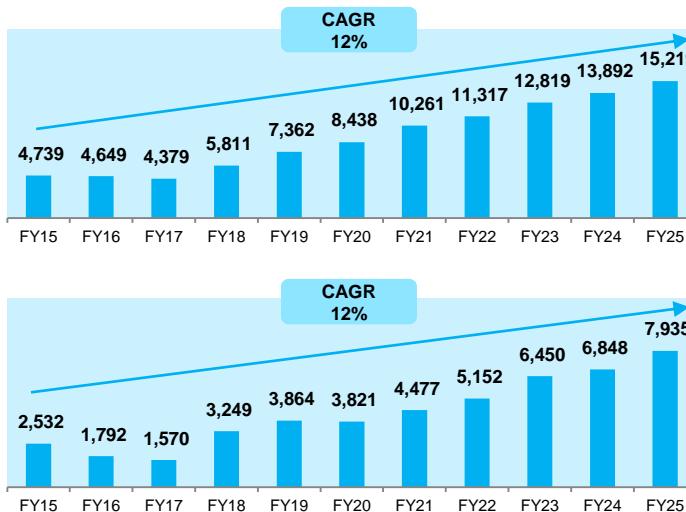
## Farm Equipment Finance – amongst the Leading Financiers



### Farm Equipment Finance

20+ years of Vintage

11 Lac+ customers serviced in rural India



BOOK

DISTRIBUTION



### Well diversified footprint

- 170+ branches across 18 states & 1 UT
- Key states: Uttar Pradesh, Madhya Pradesh, Telangana, Karnataka



### Dealer / OEM Relationship

- ~2,400 Dealers
- Non-captive distribution franchise
- Well penetrated across Top 5 OEMs



### Customer Centricity

- Retention products (Kisan Suvidha)
- Paperless Digital Journey
- Best-in-class TAT: 24 hours



### Operational excellence

- Collection led disbursements; CE @ 93.0%
- Analytics-based scorecard for decision-making



### Created strong risk guardrails

- Water reservoir levels, Rainfall distribution, State fiscal position
- Farm cash cycle, MSP, sowing pattern
- Tractor model / HP & other asset variables

# Market dominance through fulcrum product built over a decade (3/3)

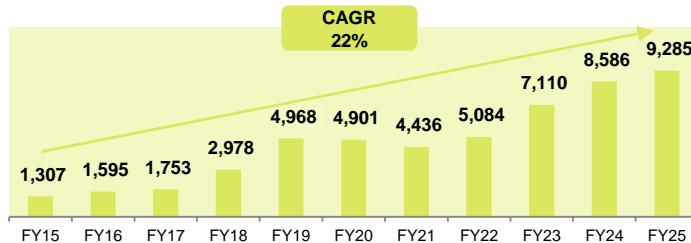
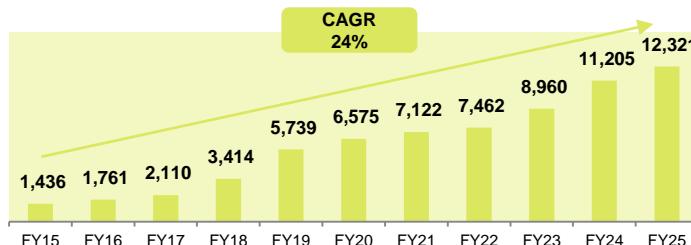
## Two Wheeler Finance - amongst the Leading Financiers



### Two Wheeler Finance

10+ years of Vintage

75 Lac+ customers serviced in urban India



### Well diversified footprint

- 137 locations across India
- Key states: West Bengal, Tamil Nadu, Gujarat



### Dealer / OEM Relationship

- 8,400+ Sourcing points
- Non-captive distribution franchise
- Analytics driven OEM cum Dealer business model
- Channel level engagement model



### Customer Centricity

- Straddle continuum from New To Credit to Prime customers
- Paperless Digital Journey
- Sabse Khaas Loan & Income Proof loans - 1<sup>st</sup> in Industry



### Operational excellence

- Collection led disbursements; CE @ 98.6%
- Straight through processing



### Created strong risk guardrails

- Customer profiling using lookalikes
- OEM model variables
- Pincode selection basis multivariate analysis
- Dealership performance

**I Dominant Retail Franchise built over a decade**

**II Financials**

**III Other Annexures**

# Lending Business – Business wise disbursement split



Disbursement								
Q4FY24	Q3FY25	Q4FY25	Y-o-Y (%)	Segments (₹ Cr )	FY24	FY25	Y-o-Y (%)	
<b>Farmer Finance</b>								
1,530	2,495	1,755	15%	Farm Equipment Finance	6,848	7,935	16%	
<b>Rural Business Finance</b>								
5,639	4,462	4,965	(11%)	Rural Group Loans	20,709	20,415	(3%)	
129	137	149		Micro Finance	786	506		
<b>Urban Finance</b>								
2,502	2,414	1,857	(26%)	Two Wheeler Finance	8,586	9,285	8%	
968	1,642	1,915	98%	Personal Loans	4,285	6,096	42%	
1,823	1,789	1,661	(9%)	Home Loans	5,763	6,898	20%	
690	686	671	(3%)	LAP	1,782	2,685	51%	
<b>1,213</b>	<b>1,249</b>	<b>1,528</b>	<b>26%</b>	<b>SME Finance</b>	<b>3,657</b>	<b>5,000</b>	<b>37%</b>	
<b>549</b>	<b>336</b>	<b>398</b>	<b>(27%)</b>	<b>Acquired Portfolio</b>	<b>1,852</b>	<b>1,222</b>	<b>(34%)</b>	
<b>15,044</b>	<b>15,210</b>	<b>14,899</b>	<b>(1%)</b>	<b>Retail Finance</b>	<b>54,267</b>	<b>60,040</b>	<b>11%</b>	
3	0	-	(100%)	Real Estate Finance	171	7	(96%)	
320	-	15	(95%)	Infrastructure Finance	1,855	258	(86%)	
<b>323</b>	<b>0</b>	<b>15</b>	<b>(95%)</b>	<b>Wholesale Finance</b>	<b>2,026</b>	<b>265</b>	<b>(87%)</b>	
<b>15,366</b>	<b>15,210</b>	<b>14,914</b>	<b>(3%)</b>	<b>Total Disbursement</b>	<b>56,293</b>	<b>60,305</b>	<b>7%</b>	

# Lending Business – Business wise book split

Book				
Q4FY24	Segments (₹ Cr)	Q3FY25	Q4FY25	Y-o-Y (%)
	<b>Farmer Finance</b>			
13,892	Farm Equipment Finance	15,075	15,219	10%
	<b>Rural Business Finance</b>			
24,716	Rural Group Loans & Micro Finance Loans	26,231	26,320	6%
	<b>Urban Finance</b>			
11,205	Two Wheeler Finance	12,676	12,321	10%
6,440	Personal Loans	7,820	8,648	34%
14,550	Home Loans	18,202	19,250	32%
3,893	LAP	5,259	5,678	46%
<b>3,905</b>	<b>SME Finance</b>	<b>5,817</b>	<b>6,524</b>	<b>67%</b>
1,435	Acquired Portfolio	1,144	1,220	(15%)
<b>80,037</b>	<b>Retail Finance</b>	<b>92,224</b>	<b>95,180</b>	<b>19%</b>
2,337	Real Estate Finance	1,214	1,180	(50%)
3,191	Infrastructure Finance	1,683	1,402	(56%)
<b>5,528</b>	<b>Wholesale Finance</b>	<b>2,897</b>	<b>2,582</b>	<b>(53%)</b>
<b>85,565</b>	<b>Total Book</b>	<b>95,120</b>	<b>97,762</b>	<b>14%</b>

# LTF Consolidated – Summary financial performance



Performance Summary								
Q4FY24	Q3FY25	Q4FY25	Y-o-Y %	Summary P&L (₹ Cr )	FY24	FY25	Y-o-Y (%)	
3,244	3,610	3,535	9%	Interest Income		12,492	14,044	12%
1,335	1,569	1,600	20%	Interest Expense		5,377	5,997	12%
1,909	2,041	1,936	1%	NIM		7,115	8,048	13%
441	439	477	8%	Fee & Other Income		1,609	1,740	8%
2,350	2,480	2,412	3%	Total Income		8,724	9,787	12%
980	1,058	1,004	2%	Operating Expense		3,511	3,984	13%
1,370	1,423	1,409	3%	Earnings before credit cost		5,212	5,803	11%
500	698	903	81%	Credit Cost [-] <i>(Before utilizing Macro-prudential provisions)</i>		2,006	2,711	35%
-	100	300	-	<i>Macro-prudential provisions utilized [+]</i>		-	400	-
500	598	603	21%	Credit Cost <i>(After utilizing Macro-prudential provisions)</i>		2,006	2,311	15%
870	825	806	(7%)	<b>PBT (Before Exceptional / One-off Items)</b>		3,207	3,492	9%
Exceptional Items / One-offs								
175	-	-	-	Additional Prudential provision on SRs at portfolio level		175	-	-
695	825	806	16%	<b>PBT (After Exceptional / One-off Items)</b>		3,032	3,492	15%
554	626	636	15%	<b>PAT</b>		2,320	2,644	14%

Performance Summary								
Q4FY24	Q3FY25	Q4FY25	Y-o-Y %	Particulars (₹ Cr )	FY24	FY25	Y-o-Y(%)	
85,565	95,120	97,762	14%	Closing Book	85,565	97,762	14%	
84,014	95,227	96,357	15%	Average Book	81,783	92,402	13%	
23,438	24,910	25,564	11%	Networth	23,438	25,564	11%	
94.2	99.9	102.5	9%	Book Value per share (₹)	94.2	102.5	9%	
2.2	2.5	2.6	18%	Basic Earning per share (₹)	9.3	10.6	14%	

Key Ratios					
Q4FY24	Q3FY25	Q4FY25	Key Ratios	FY24	FY25
15.53%	15.04%	14.88%	Yield	15.27%	15.20%
9.14%	8.50%	8.15%	Net Interest Margin	8.70%	8.71%
2.11%	1.83%	2.01%	Fee & Other Income	1.97%	1.88%
11.25%	10.33%	10.15%	NIM + Fee & Other Income	10.67%	10.59%
4.69%	4.41%	4.22%	Operating Expenses	4.29%	4.31%
6.56%	5.93%	5.93%	Earnings before credit cost	6.37%	6.28%
2.39%	2.91%	3.80%	Credit Cost <i>(Before utilizing Macro-prudential provisions)</i>	2.45%	2.93%
2.39%	2.49%	2.54%	Credit Cost <i>(After utilizing Macro-prudential provisions)</i>	2.45%	2.50%
2.19%	2.27%	2.22%	Return on Assets	2.32%	2.44%
3.27	3.46	3.61	Debt / Equity (Closing)	3.27	3.61
3.22	3.38	3.44	Debt / Equity (Average)	3.35	3.35
9.53%	10.21%	10.13%	Return on Equity	10.35%	10.87%

Particulars	Tier I	Tier II	CRAR
Consolidated CRAR ratio	20.76%	1.51%	22.27%

I Dominant Retail Franchise built over a decade

II Financials

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PLANET and Digital Update

Asset Liability Management & Credit Ratings

Sustainability (ESG & CSR)

Board and Senior Management

# App as a powerful digital channel for customer (1/2)

## PLANET App Features



Servicing channel enroute to becoming a geo-agnostic sourcing channel

# Developing digital finance delivery as a customer value proposition



₹ 3,800 Cr+  
Collections

₹ 12,700 Cr+  
Sourcing

685 Lac+  
Servicing Experience

16.0 Lac  
Rural Customers

₹ in Cr



Q4 FY23

Q1 FY24

Q2 FY24

Q3 FY24

Q4 FY24

Q1 FY25

Q2 FY25

Q3 FY25

Q4 FY25

## SOURCING

630	1,168	1,175	715	1,126	1,024	1,683	2,027	2,256
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## COLLECTIONS

104	132	191	296	369	529	641	718	706
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## SERVICING (%)

42%	47%	47%	67%	75%	82%	82%	86%	85%
-----	-----	-----	-----	-----	-----	-----	-----	-----

1,72,00,000+ Downloads



1,63,14,319  
Downloads 4.5 ★★★★★



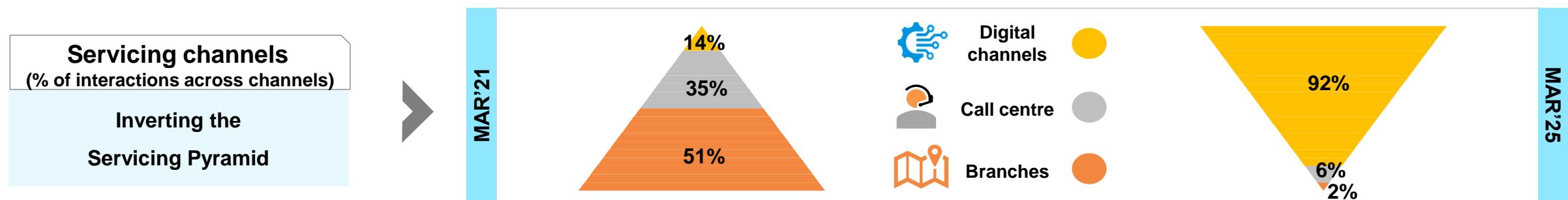
8,87,429  
Downloads 4.3 ★★★★★

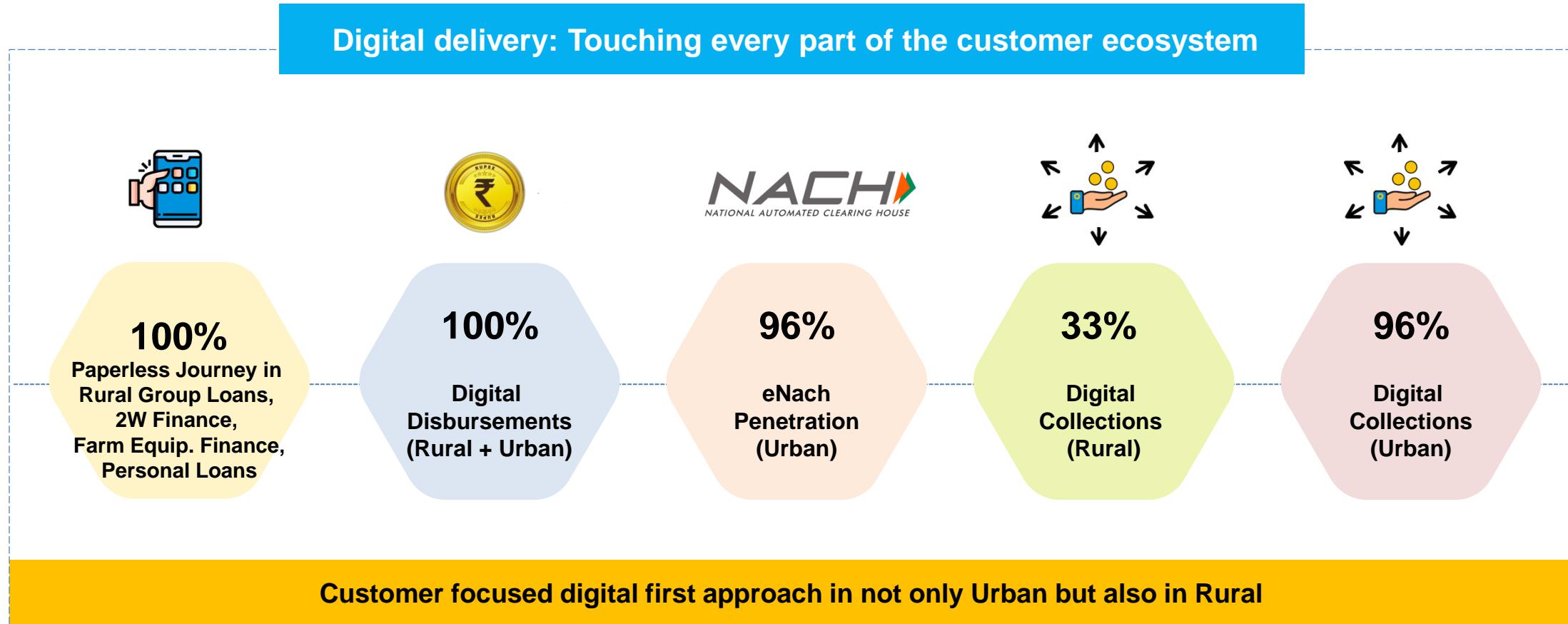
# App as a powerful digital channel for customer (2/2)

PLANET App: Service Measurement Metrics upto Q4FY25 Update

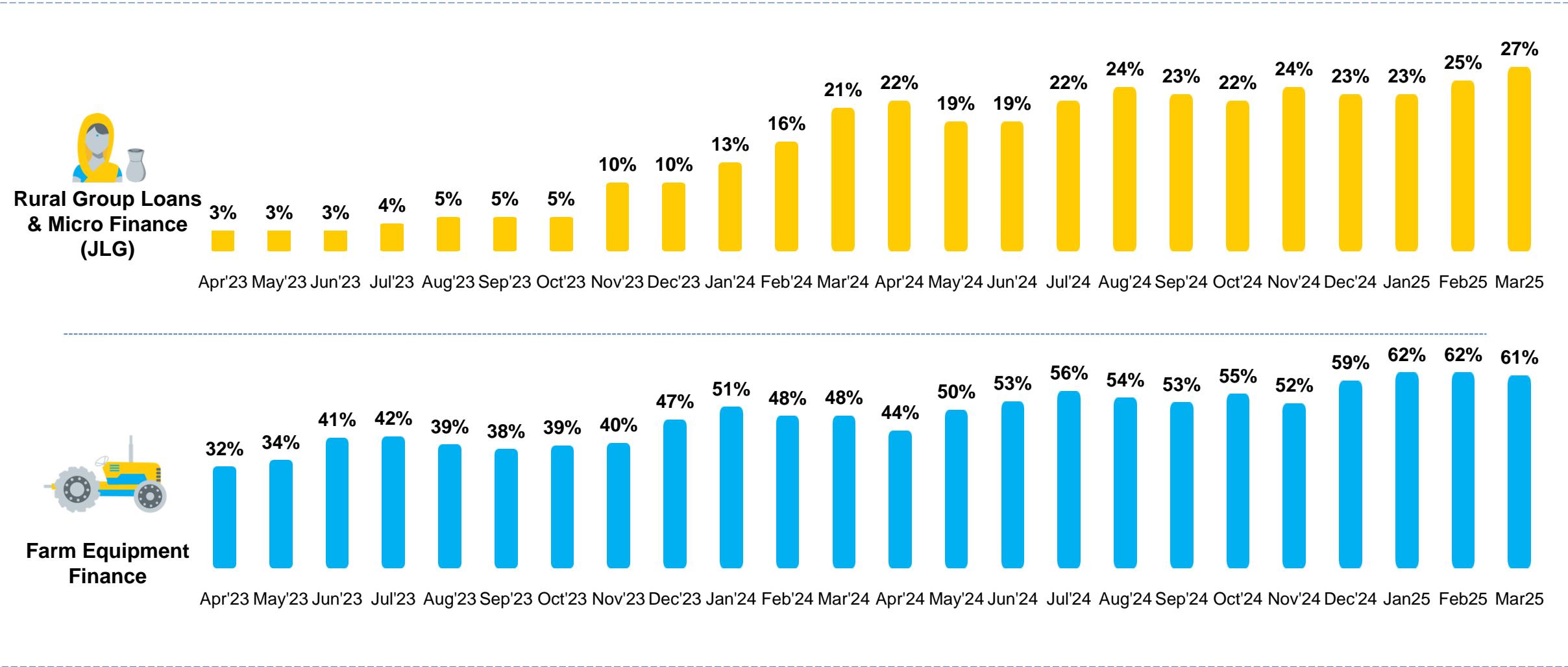
Count in lacs

	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	
<b>SERVICING RESOLUTION</b>		Mainly includes:								
SOA Downloads	18.6	21.5	26.0	41.4	85.8	90.4	101.1	126.6	134.2	
Repayment Schedule	9.3	8.9	9.4	10.9	9.5	9.2	11.0	11.0	11.3	
Payments	6.0	6.0	7.6	6.6	6.6	6.9	8.0	10.8	7.0	
Statutory Kits (Welcome, NOC etc)	2.7	3.2	4.0	5.0	5.3	6.3	7.1	5.5	5.6	
Credit Score	0.9	2.6	4.3	8.5	64.4	74.2	75.0	97.0	110.2	
	6.1	5.5	6.4	5.8	3.8	3.8	1.6	1.9	2.0	





# Marked improvement in Rural Digital collections



# Net Promoter Score

*Investing in enriching customer experience to build brand loyalty*

**LTF achieved an overall Net Promoter Score (NPS) of 54**



Rural Group Loans &  
Micro Finance (JLG)



Farm Equipment  
Finance



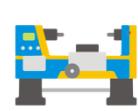
Two Wheeler  
Finance



Personal  
Loans



Home Loans  
& LAP



SME  
Loans



With a goal to measure and improve customer satisfaction, initiated measurement of NPS starting October 2023

Continuous monitoring of NPS towards strengthening customer relationship and customer loyalty

I Dominant Retail Franchise built over a decade

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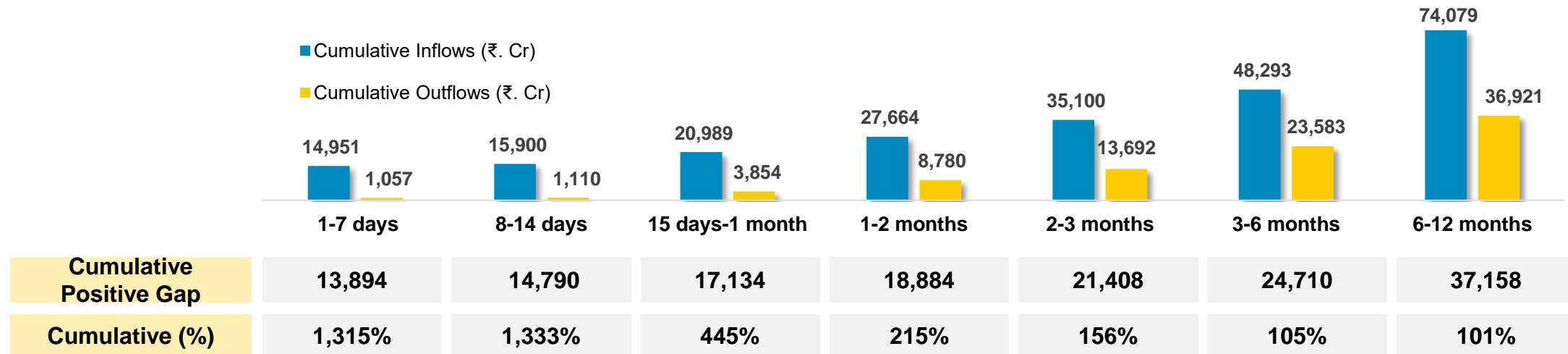
PLANET and Digital Update

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## Structural Liquidity statement



## Interest Rate sensitivity statement

1 year Gap	₹. Cr
Re-priceable assets	71,937
Re-priceable liabilities	59,703
<b>Positive</b>	<b>12,234</b>

Continue to maintain cumulative positive liquidity gaps

## Credit Ratings – LTF

Rating Agency	Long-term / Short-term Rating of LTF
CRISIL Ratings	CRISIL AAA (Stable) / CRISIL A1+
ICRA	ICRA AAA (Stable) / ICRA A1+
India Ratings	IND AAA (Stable) / IND A1+
CARE Ratings	CARE AAA (Stable) / CARE A1+

## Key strengths highlighted by Rating Agencies

- Diversified business mix with strong presence across the financial services space
- Strategic importance and strong support to financial services business by the parent, Larsen and Toubro Ltd. (L&T: AAA)
- Strong resource raising ability and adequate capitalisation
- Comfortable liquidity position

**I Dominant Retail Franchise built over a decade**

**II Financials**

**III Other Annexures**

**PLANET and Digital Update**

**Asset Liability Management & Credit Ratings**

**Sustainability (ESG & CSR)**

**Board and Senior Management**

# L&T Finance – Businesses aligned with Sustainability goals



RURAL : ₹ 41,500 Cr+ Book

~2,100 Branches

Active customers across ~2,00,000 Villages



25,800+ employees hired from Rural India

Rural Group Loans & Micro Finance (JLG)	Micro LAP	Farm Equipment	Agri Allied
Direct	Direct	~2,400 Dealer Partnerships	350+ Accredited Warehouses



WOMEN ENTREPRENEURS                    FARMERS

~1.7 Cr  
Customers



100% Paperless journey

100% Digital disbursements

33% Digital Collections

Business deeply intertwined with ESG

SDG Linkage

Reach

Penetrating underserved geographies



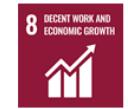
Employment Generation

Generating sustainable livelihood



Stakeholder Ecosystem

Promoting rural entrepreneurship



Financing the underbanked & underserved

Moving communities from unorganized to organized

Enabling financial inclusion



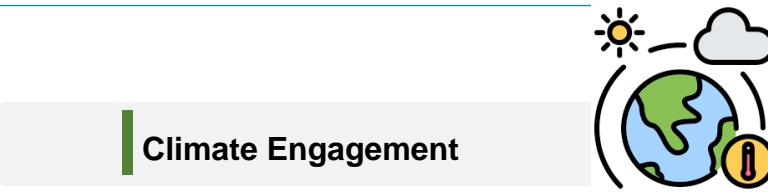
Seamless Paperless journey

Promoting doorstep banking



42% of the loan book franchise is towards financing sustainable livelihoods; 71% of workforce is employed from Rural

# ESG : Building a Sustainable Future – Key Highlights



## Climate Engagement



**Strengthening Climate Accountability:** Amongst 1<sup>st</sup> Indian NBFC - Signatory to Partnerships for Carbon Accounting Financials (PCAF)



**Driving Sustaining Energy Management:** 1/3rd of Company operations are powered by Green Energy



**Promoting Sustainable Water Use:** Reached over 5,000 farmers to promote micro-irrigation for efficient water use



**Retaining Water Positive/Surplus Status:** Successfully retained over last 3 years



**Improving Waste Management :** Company-wide roadmap developed based on top 50 branches across PAN India



**Fostering Biodiversity:** 39 flora & 69 fauna species supported through Company's Miyawaki plantation



## Social Engagement



**Enhancing Digital & Financial Literacy:** Digital and Financial literacy module training imparted to **3.40 Lakh+** beneficiaries



**Sustaining Digital Sakhi Program Impact:** Digital Seva Kendra and Common Service Centre (CSC) collaboration – partnership in Kerala



**Empowering Individuals with Livelihood Skills:** 200 youths certified in Banking and Finance course for gainful employment opportunities.



**Bolstering Leadership Development:** 270-degree feedback launched for senior leaders



**Driving Inclusion through DEI Module:** 81% completion rate achieved for the gamified DEI learning module within 2-months of launch for Business Leaders



## Stakeholder Engagement



**Enhanced Board Effectiveness:** 1<sup>st</sup> ever All-Boat Camp organized for Independent Directors



**Digital Sakhi Project Visit:** CSR & ESG Committee Chairperson witnessed digital and financial transformation amongst women in Rajasthan



**Enhancing Strategic Focus:** Finalized **Double Materiality Matrix** by aligning impacts & risk of material topics



**Average Training Hours :** 37 hours of training was provided per employee



**Health & Safety Capacity Building:** Created employee (different departments) cohort of certified internal auditors for **ISO 45001:2018**



## Environment Milestones

Green Power  
Emissions avoided  
**(1,800+ tCO2e)**

Total EVs Financed  
**(64,759)**

Emissions avoided  
by Financing 2W EVs  
**(12,000+ tCO2e)**

E-waste Recycled  
**(4,400+ kgs)**

Total waste recycled  
**(50,000+ kgs)**

Water Replenished  
**(~176 lakh kl)**

## Social Milestones

Female Employees at workforce  
**(Increased from 4.6% to 5.4%)\***

Women Borrowers  
**(61,94,180 beneficiaries)\***

Inclusion of Rural Communities  
**(Over 14.2 lakh beneficiaries)\***  
through (DFI) initiatives.

Convergence of Social Schemes  
**(₹180 Crore reaching over 2.40 lakh)\***

YOUTH Drive for Safety  
**(Reached over 1 lakh youth)\***

Hazard Identification &  
Risk Assessment  
**(17% of PAN India branches  
covered)\***

## Governance Milestones

Board Training  
on ESG & Infosec  
**(100%)**

Awareness & Sensitization  
**(100% employees trained on  
various BRSR principles)**

Quality Management Systems  
by Secretarial  
**(Certified ISO 9001:2015)**

Social Impact Assessment  
**(3rd Party impact assessment of  
Digital Sakhi Project)**

Milestone achieved in  
Health & Safety  
**(HO awarded ISO 45001:2018  
certification)**

# ESG : Building a Sustainable Future – Achievements



## Ratings



In October 2024, LTF received an ESG Risk Rating of 16.1 and was assessed by Sustainalytics to be at low risk of experiencing material financial impacts from ESG Factors\*



'CDP Score- Climate Change 2023- 'A-'



Performed in top decile in the FBN Diversified Financial Services and Capital Markets Industry in the S&P Global Corporate Sustainability Assessment (Score as of January 2025)



As of March 2025, LTF received an MSCI ESG Rating of 'A'



80  
'High footprint' 'Low Risk'



## Communication

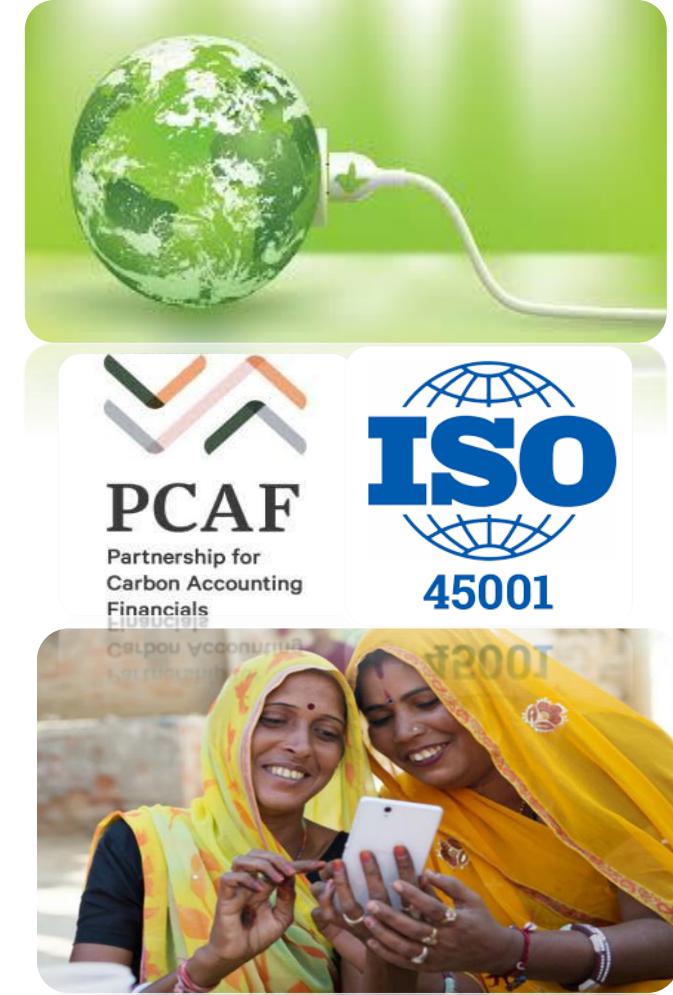
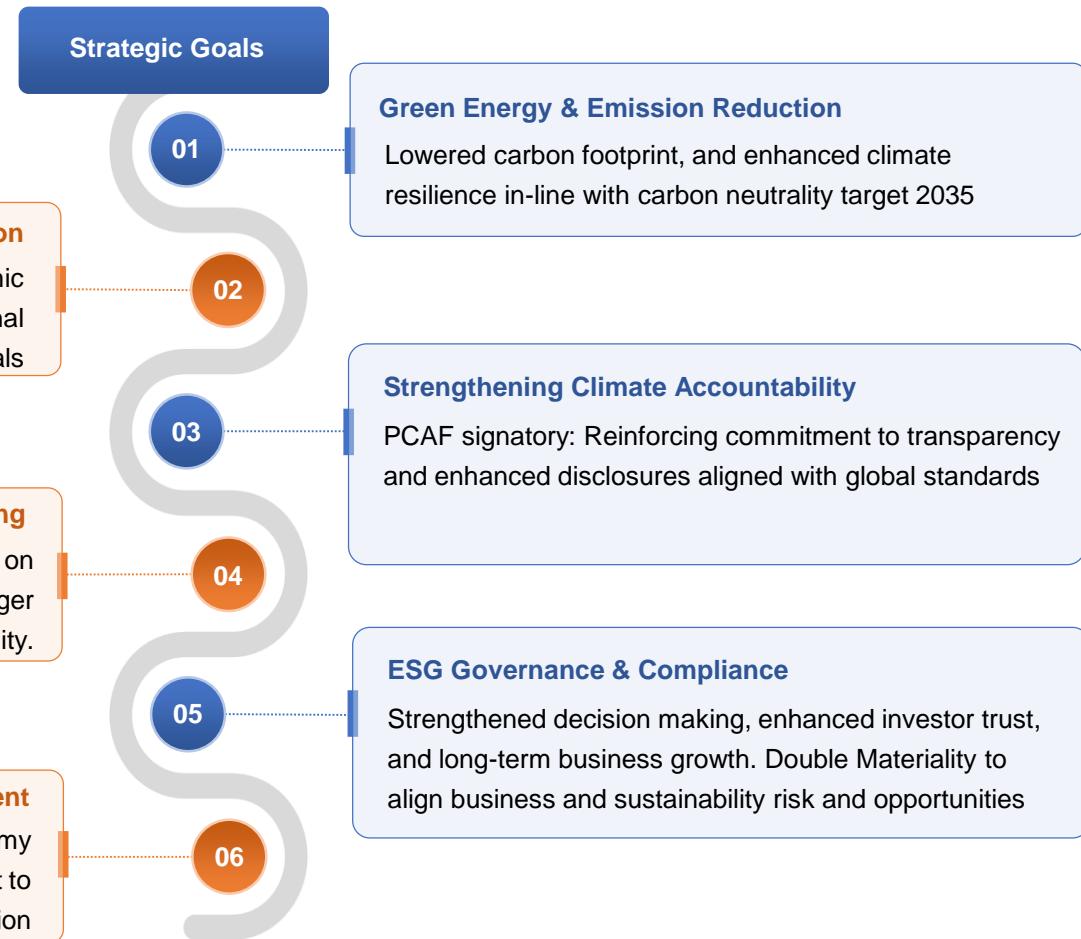


ICC Social Impact Award for Project Digital Sakhi



Diamond Award for DEI Gamified Module

## Delivering Impact



# Corporate Social Responsibility

Social Good, Communities @scale



## Digital & Financial Inclusion

**13.50 lakh+** community members outreached under Digital Sakhi project in 7 states, 15 districts and 2,800+ villages

**₹180 Cr.** worth of Social entitlement schemes leveraged benefitting **2.40 lakh+** community members

**3,000+** new Women Entrepreneurs trained in Entrepreneurship Development Programme

**1.40 lakh+** community members in **1,000+** villages sensitized as part of special campaigns on cyber frauds

**संकलन:** A Collection of Impact Stories Booklet from the Digital Sakhi Project was released on the occasion of LTF's 30 Years Foundation Day



## Climate Impact Management

**1 lakh+** horticulture plantation completed in **250+ acres** of land in Pavagada, Karnataka under Project Prakruti (*3rd Party Census survey reported >95 survival rate*)

**40 lakh litres** of additional water harvesting capacity added in Kolar, Karnataka under Jalvaibhav initiative



## Disaster Management

**1.33 lakh+** flood affected community members supported under disaster relief in Bihar, Uttar Pradesh and Telangana



## Social Inclusion

**1 lakh+ youth** outreached by creating awareness on Two-Wheeler Road Safety in Delhi NCR under YOUTH Drive for Safety initiative

**200 unemployed youth** skilled trained and placed in BFSI sector in Salem, Tamil Nadu

**20 health camps** benefitting **2,000+** community members conducted in partnership with MFIN in West Bengal



## Impact Awards

**5 impact awards** won for Digital Sakhi initiative from ASSOCHAM, ICC Awards 2025, Asian Brand and Leadership Conclave 2024, India CSR Summit & Awards 2024 and India CSR Summit & Awards 2024

# Meaningful CSR Impact

Over the past 7 years



**States  
13**

**Districts  
28**

**Villages  
3,200+**

**Overall Outreach  
60 lakh+**



*Leading the way!*

**ISO 26000:2010 Social Responsibility**



## Digital and Financial Inclusion

### Digital Sakhi



**53 lakh+** community outreach through 2,000+ Digital Sakhi(s)



**200+** Digital Seva Kendra(s) extending community services



**80%** Digital Sakhi(s) are self-reliant from completed projects (Gram Panchayat members, business executives, govt. service providers, entrepreneurs, etc.)



**17,000+** rural women micro entrepreneurs trained, earning avg. monthly income b/w Rs. 10,000 – Rs. 15,000



**Rs.250 Cr.+** social schemes provided to over 5 lakh+ community members



**Re.1 (invested) = Rs. 123 (Social Value): Social Return on Investment**



## Climate Impact Management



**2.68 lakh** plantation providing avenue for income generation of farmers



**>90%** survival rate of horticulture & miyawaki plantation



**250 lakh KL+** water harvesting capacity (water positivity ensured)



**60,000+** Farmers benefitted from water conservation and management activities



**200+** Water structures created benefitting 134 villages in drought-prone areas



**> 500** Water User Groups (WUGs) trained



## Disaster Management / Social Inclusion



**5.5 lakh** beneficiaries provided relief during natural catastrophes



**8 states** covered during disaster relief



**200** youth skill trained in BFSI sector



**30,000+** students from govt. schools sensitized on road safety behaviour



**1 lakh+** youth sensitized on two-wheeler road safety



**220+** health camps provided primary healthcare services to the underprivileged

**SOCIAL GOOD, Uplifting the lives of Communities@Scale**

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## BOARD OF DIRECTORS



**S.N. Subrahmanyam, Non-Executive Director, Chairman**

- Current Chairman & Managing Director of Larsen and Toubro Limited.
- Over 40 years of sterling experience in engineering, project management, transformative organizational leadership and a driver of digitalization.



**Sudipta Roy, Managing Director & CEO**

- 29 years of experience across multiple domains in BFSI such as Consumer/Retail Banking, Payments, Credit/Debit Cards, Sales Management, Marketing and Business Intelligence.



**R. Shankar Raman, Non-Executive Director**

- Current Whole-time Director and Chief Financial Officer of Larsen and Toubro Limited
- Over 40 years of experience in finance, including audit and capital markets.



**Thomas Mathew T., Independent Director**

- Former Managing Director of Life Insurance Corporation of India.
- Over 43 years of experience in strategic leadership and operational experience in the Life Insurance Industry.



**Dr. R. Seetharaman , Independent Director**

- Former CEO of Doha Bank
- Over 41 years of experience in the banking industry
- Awarded the prestigious "Pravasi Bharatiya Samman", the highest civilian honor for overseas Indians, by the Government of India
- Named "Best CEO in Middle East" seven times in the last 15 years



**Dr. Rajani Gupte, Independent Director**

- Current Vice Chancellor of Symbiosis International University, Pune.
- Over 43 years of experience in teaching and research at prestigious institutes.



**Nishi Vasudeva, Independent Director**

- Former Chairperson and Managing Director of Hindustan Petroleum Corporation Ltd
- Over 43 years of experience in Petroleum Industry
- First Indian to be awarded the Global CEO of the year at Platt's Global Energy Awards 2015

# Management Team



**Sudipta Roy**  
Managing Director & CEO

29 yrs exp, ICICI Bank, Deutsche Bank, Citibank NA



**Sachinn Joshi**  
CFO

35 yrs exp, Aditya Birla Financial Services, Angel Broking, IL&FS



**Raju Dodti**  
COO

27 yrs exp, IDFC, Rabo, ABN Amro, Soc Gen



**Santosh Parab**  
General Counsel

32 yrs exp, IDBI, IDFC, Altico



**Jinesh Shah**  
CE – Urban Secured Assets & Third-Party Products

29 yrs exp, HSBC, Citibank, ICICI, GE Countrywide



**Abhishek Sharma**  
CE – SME Finance

20 yrs exp, Indian Army



**Sonia Krishnankutty**  
CE – Rural Business Finance

26 yrs exp, Bank of Baroda



**Apurva Rathod**  
Company Secretary & Chief Sustainability Officer

23 yrs exp, Fidelity AMC, Kotak Mahindra AMC



**Asheesh Goel**  
CE – Farmer Finance

31 yrs exp, Citibank NA



**Kavita Jagtiani**  
Chief Marketing Officer

25 yrs exp, Pidilite, General Mills, ICICI Bank



**Ramesh Aithal**  
Chief Digital Officer

27 yrs exp, Elastic Search BV, Zenefits, Goldman Sachs, Ness Technologies



**Nilesh Dange**  
Chief Human Resources Officer

27 yrs exp, L&T Group, H&R Johnson



**Dr. Debarag Banerjee**  
Chief AI & Data Officer

27 yrs exp, Jio, Intel, Lockheed Martin



**Thank You**