

Online Portal	The Economic Times	Published Date	June 8 th , 2023
Headline	L&T Finance approves final dividend of Rs 2 per share. Check details		

<https://economictimes.indiatimes.com/markets/stocks/news/lt-finance-approves-final-dividend-of-rs-2-per-share-check-details/articleshow/100851225.cms>

L&T Finance approves final dividend of Rs 2 per share. Check details

"The Board of the company has recommended a final dividend of Rs 2 per equity share of face value Rs 10 per share for the financial year 2022-23," the company said in a filing.

The dividend, if approved by the members at the ensuing annual general meeting (AGM) will be credited within 30 days from the date of the AGM.

The record date for the said dividend will be intimated in due course.

Shares of L&T Finance will trade ex-dividend on the day or a day before the record date. When a company goes ex-dividend on a particular date, its stock does not carry the value of the next dividend payment.

L&T Finance Holdings, a leading non-banking financial company (NBFC), offers a range of financial products and services through its subsidiary L&T Finance under the L&T Finance brand. Headquartered in Mumbai, the company has been rated AAA — the highest credit rating for NBFCs — by four leading rating agencies.

For the March quarter, L&T Finance Holdings reported a 47% rise in net profit at Rs 501 crore against Rs 342 crore in the year-ago period.

The net interest margin plus fee for the company was at 9.21% against 8.17%.

"This achievement has been on account of a strong year-on-year (YoY) growth of 35% in retail book with best-in-class asset quality and a decisive 54% reduction in the wholesale book," company managing director Dinanath Dubhashi was quoted saying in a statement.

The assets under management for the company shrunk to Rs 80,893 crore at the end of March from Rs 88,341 crore a year back, because of the reduction in wholesale business. The wholesale book saw an accelerated reduction of 54% to Rs 19,840 crore driven mainly by re/pre-payments and refinancing.