



Press Release – L&T Finance Holdings Limited

L&T Finance Holdings Limited successfully completes the acquisition of Indo Pacific Housing Finance

Wednesday, 10th October, 2012, Mumbai: L&T Finance Holdings Limited (LTFH) today announced the successful completion of the acquisition of Indo Pacific Housing Finance Limited (IPHF). LTFH, earlier on 12th Mar., 2012, had announced the signing of the definitive agreement for acquisition of IPHF.

As of its last audit, for the year ended March 2012, IPHF had a loan book of Rs. 161 cr., primarily consisting of loans to self-employed and low income category borrowers. LTFH believes that its brand and reach will enable building a robust and valuable housing finance portfolio. The acquisition gives LTFH the opportunity to explore both complementary geographies and customer segments. LTFH's plan is to build a balanced portfolio by adding salaried and urban customers by using L&T's presence as a contractor and developer.

The acquisition further lends to LTFH's philosophy of being a broad range financial services provider by opening up a new asset category.

Speaking on the occasion, Mr. N. Sivaraman, President & Whole-time Director of LTFH, said, "Considering the synergy benefits derived from the existing infrastructure and reach of LTFH along with the well experience team at IPFH, we look forward to build a robust book over the next 5 years."

Mr. Y. M. Deosthalee, Chairman & Managing Director, LTFH, said, "We are building a comprehensive financial services entity, creating sustainable value

L&T Finance Holdings Limited

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for all its stake holders. The acquisition of IPHF is a step in that direction. We aspire to create a credible housing finance entity focused on innovation and best in class customer service.”

The consideration to be paid is Rs. 110 cr. and will be subject to the closing audit.

About L&T Finance Holdings:

LTFH is a financial holding company offering a diverse range of financial products and services across the corporate, retail and infrastructure finance sectors, as well as mutual fund products and investment management services, through its direct and indirect wholly-owned subsidiaries, namely, L&T Finance Limited (L&T Finance), L&T Infrastructure Finance Company Limited (L&T Infra), L&T Investment Management Limited (L&T Mutual Fund) and L&T FinCorp Limited (L&T FinCorp). It is registered with the RBI as an NBFC-ND-SI, and has applied to the RBI for registration as a CIC-ND-SI. LTFH is promoted by Larsen & Toubro Limited (L&T), one of the leading companies in India, with interests in engineering, construction, electrical & electronics manufacturing & services, IT and financial services.

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