

L&T Finance enters into a strategic alliance with NCMSL *For Collateral Management & Warehousing services*

Mumbai, September 2nd, 2011: L&T Finance, today, entered into a strategic partnership with National Collateral Management Services Limited (NCMSL), a major agri-infrastructure player, for collateral management and warehousing services. The objective of these services will be to assist industries, traders and farmers in financing their working capital requirements at all stages of the supply chain, ranging from pre-harvesting to the marketing and export stages.

Commenting on the tie up, Mr. Dinanath Dubhashi, CEO, L&T Finance stated “L&T Finance has been in the forefront in evolving and adapting to the financial sector. We have a large base of loyal customer base across rural India. This tie up with NCMSL will provide a great fillip to warehouse receipt financing and will help the farmers to avoid selling their produce at give-away prices by enabling them to hold on and wait for better prices.

LTF has already started warehouse receipt finance in selected territories and envisages expanding the business after the initial good response. Given the demonstrated track record of NCMSL, the partnership will enable L&T Finance to mitigate credit risk for its commodity finance product offerings.”

Speaking on the occasion, Mr. Sanjay Kaul, MD and CEO, NCMSL said, “The tie up with L&T Finance will especially prove beneficial to stakeholders in view of the large rural customer base of L&T Finance across the country.” He further added, “NCMSL has plans to build its own warehouses at 40 locations across 12 States and this partnership will facilitate secured post harvest lending on large scale to farmers, processors and other agri-business clients”

About L&T Finance

L&T Finance Limited (LTF) is a subsidiary of L&T Finance Holdings Ltd., the umbrella finance holding company of the L&T Group. L&T Finance Holdings’ shares are listed on both NSE and BSE, after the completion of its successful IPO in July 2011 which saw a tremendous response from the investors and was oversubscribed in all categories.

L&T Finance, incorporated as an NBFC in 1994, is registered with the RBI as an NBFC-ND-SI, and is classified as an Asset Finance Company (AFC). L&T Finance offers a spectrum of financial products and services for trade, industry and agriculture. It is primarily engaged in short to medium term asset backed financing viz. construction equipment, transportation equipment, rural products, supply chain finance, corporate loans and leases, microfinance, etc.

About National Collateral Management Services Ltd (NCMSL)

The National Collateral Management Services Limited (NCMSL) is the country's leading player in warehousing services, supply chain management solutions and testing & certification. It provides collateral risk management for lenders as well as risk management of physical deliveries for commodity exchanges. NCMSL works in partnership with 16 leading banks and in more than 200 locations across the country.

The company provides these services to growers, traders, processors, importers, exporters, overseas buyers & sellers, lenders, commodity exchanges, exchange traders and government agencies. NCMSL is present in 16 states and union territories across India and its warehouses manage as many as 70 agricultural commodities as well as storage services for non-agricultural commodities and inventories.

Incorporated in 2004, NCMSL has been promoted by reputed banks like, Bank of India, Canara Bank, HDFC Bank, Indian Bank, The Karur Vysya Bank, Punjab National Bank and Yes Bank as well as organisations like IFC, NCDEX, IFFCO, HAFED, Rabo Equity and ACE Geneva. The Company is governed by an independent and professional board.

The Company provides following services: storage & preservation, procurement & supply chain, collateral management, testing & certification, trade & commodity intelligence, weather intelligence and crop intelligence.

For more information please contact:

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