



L&T Finance Holdings

BY FAX/ E Mail/ HAND DELIVERY

October 10, 2012

Mr Hari K.
The National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Mr. Bhushan Mokashi
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001

Dear Sir,

SUB: Press Release - L&T Finance Holdings Limited (LTFH) announces successful closure of acquisition of Indo Pacific Housing Finance Limited.

We are pleased to inform the Exchanges that 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 March, 2012, had announced the signing of the definitive agreement for acquisition of IPHF.

Accordingly, a press release, the contents of which are self explanatory is enclosed.

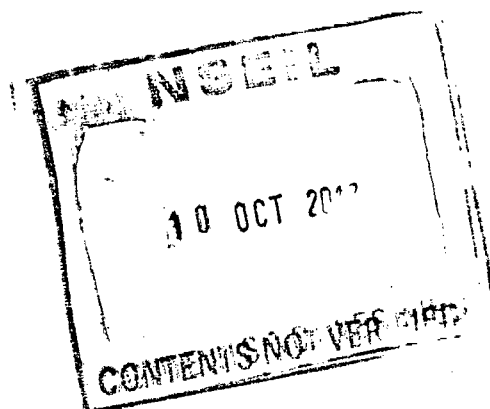
Kindly take note of the above.

Thanking you,

Yours faithfully,

For L&T Finance Holdings Limited

N. Suryanarayanan
Company Secretary



L&T Finance Holdings Limited

Corporate Office:
8th Floor, The Metropolitan, C-26/C-27, E Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051, India
Tel: +91 22 6737 2951 Fax: +91 22 6737 2900

Registered Office:
L&T House, N. M. Marg
Ballard Estate
Mumbai 400 001, India

L&T Finance Holdings Limited is a subsidiary of Larsen & Toubro Limited



L&T Finance Holdings

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 furthers 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

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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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