

Press Release

L&T Finance Holdings launches Micro Loans business in Assam

Will generate livelihood for 50,000 women entrepreneurs in the first year of operations

Guwahati, September 8, 2017: L&T Finance Holdings (LTFH), India's leading financial services company announced the launch of its Micro Loans business in Assam. The company will open 40 meeting centers, covering 7-8 districts in current financial year, generating livelihood opportunities for approximately 50,000 women entrepreneurs in Assam. The first centre in Assam will be at Mirza, close to Guwahati. Over next two years, the company has plans to further strengthen and deepen its presence in Assam.

Speaking at the launch, Mr. Sunil Prabhune, Chief Executive – Rural Finance and Chief Human Resources Officer, LTFH said, "We are amongst the largest financiers in Two-Wheeler business in Assam, and with the commencement of Micro Loans operations, we aim to establish ourselves as a leading financial services player in this state. Assam is amongst the Top 10 markets in the Micro Loans business, and customers have demonstrated excellent repayment track record in the state. This clearly gives us the confidence to scale up business in Assam. With our strong rural reach, we are committed to sustainable enrichment of rural livelihood, with Micro Loans business leading this from the front."

As on June 30 2017, the Micro Loans book of LTFH stands at Rs 3,812 crore, with customer base of about 22.5 lakh. The company has empowered women micro-entrepreneurs to build income generating assets, and has been extending such opportunities to 1-1.25 lakh new customers every month.

LTFH is currently operating through 711 meeting centers across 10 states - Tamil Nadu, West Bengal, Orissa, Maharashtra, Karnataka, Kerala, Madhya Pradesh, Uttar Pradesh, Gujarat and Chattisgarh and is planning to expand in additional geographies. With technology enabled platform, analytics led business generation and a strong risk governance framework, the company plans to establish itself as a leading Micro Loans player in India.

About L&T Finance Holdings Ltd. (LTFH):

LTFH is a holding company offering a focused range of financial products and services across rural, housing and wholesale finance sectors, as well as mutual fund products and wealth management services, through its wholly-owned subsidiaries, viz., L&T Finance Ltd. (erstwhile Family Credit Ltd.), L&T Housing Finance Ltd., L&T Infrastructure Finance Company Ltd., L&T Investment Management Ltd., and L&T Capital Markets Ltd. LTFH is registered with RBI as a CIC-ND-SI. LTFH is promoted by Larsen & Toubro (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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