



Press Release – L&T Finance Holdings Limited
**L&T Finance Holdings announces entry in to Housing Finance via
acquisition of Indo Pacific Housing Finance.**

Monday, 12th March, 2012, Mumbai: L&T Finance Holdings Limited (LTFH) today announced its entry into the housing finance business, with the signing of definitive agreements for the acquisition of Indo Pacific Housing Finance Ltd (IPHF), a small sized housing finance company. Consummation of this acquisition is subject to receipt of appropriate regulatory approvals.

As of its last audited results, IPHF had loan book size of ₹ 193.5 crores. It has 34 branches, primarily in the southern and western regions. It also has a fully staffed professional team with hands-on experience in housing finance.

This acquisition will synergize with LTFH's existing Financial Services Businesses by deepening and widening its services. LTFH believes that its brand and reach will enable building a robust and valuable housing finance business. It is the intent of LTFH to widen the presence of IPHF both geographically and by customer segments.

Speaking on the occasion, Mr. N. Sivaraman, President & Wholetime Director of LTFH, said, "With this acquisition, LTFH has taken the first step to go beyond its asset finance orientation into the consumer finance domain. We chose the route of acquiring a small, operating business as our route to entry in this market, because it brings with it a fully functional operating platform, is registered with NHB and has a well experienced team of mortgage experts. You add to that our already existing national reach - an all India capacity of sales, credit and service - and you have ideal conditions for quick growth".

Mr. Y. M. Deosthalee, Chairman & Managing Director, LTFH, said, "The L&T name is very valuable to buyers of homes and property all over the country. Not only does the Company offer the best home and property solutions to consumers, it is also the preferred constructor of choice among most leading developers. We see the mortgage and loan against property business as the logical next step in building the L&T franchise in the home owners' market".

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

L&T Finance Holdings Limited

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L&T Finance Holdings

Limited (L&T Mutual Fund) and India Infrastructure Developers Limited (IIDL). 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.

LTFH successfully completed its IPO and was listed entity in August 2011. It raised ₹ 1,575 crores in the issue including a Pre-IPO placement of shares worth ₹ 330 crores. Despite global markets turning volatile, the IPO received overwhelming response with enthusiastic participation from the retail, L&T Shareholders and employee categories, and was subscribed over 5 times.

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