



PRESS RELEASE

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L&T Finance Limited Public Issue of NCDs oversubscribed by 3.86times (Provisional)

**Total subscription of Rs.1930.84 crore (Prov.) vis-à-vis Issue size of Rs. 500 crore
with an option to retain over-subscription upto Rs.500 crore, aggregating upto a
total of Rs.1,000 crore**

L&T Finance Limited (LTF) was incorporated by Larsen & Toubro Limited on November 22, 1994, as a public limited company under the Companies Act, 1956, to provide a range of financial products and services. The Company began by financing the small and medium enterprises and later synergized with the opportunities provided by L&T ecosystem consisting of its subsidiaries and associates along with its large network of dealers, vendors, suppliers, clients, etc. The Company has now evolved into a multi-product asset backed finance company with a diversified corporate and retail portfolio. As on March 31, 2009, the Company had an asset base of Rs. 521,864 lakhs. LTF has consistently made profits with its revenues for the year ending March 31, 2009, standing at Rs. 83,028 lakhs.

The Lead Managers to the Issue are SBI Capital Markets Limited, JM Financial Consultants Private Limited and Standard Chartered Bank. The Prospectus is available on the website of the Company at www.ltfinance.com; NSE at www.nse-india.com and on the websites of Lead Managers at www.sbicaps.com, www.jmfinancial.in and www.standardchartered.co.in.

Disclaimer: L&T Finance Limited (the "Company") is proposing, subject to requisite approvals, market conditions and other factors, to make a public offer of NCDs in future and has filed a Prospectus with the Registrar of Companies ("ROC"), National Stock