



**L&T Finance**

## **Ashok Leyland ties up with L&T Finance for new LCV Range**

### **PRESS RELEASE**

Mumbai , July 2011: The Light Commercial Vehicle (LCV) arm of Hinduja Group flagship, Ashok Leyland, has signed an MoU with L & T Finance Co. Ltd for retail financing of the new range of LCVs from the Ashok Leyland-Nissan stable.

Customers of the soon-to-be-launched Ashok Leyland *DOST* will be provided with tailor-made finance schemes and easy financing options at competitive rates from L&T Finance through Ashok Leyland's exclusive LCV dealers from August this year.

On the occasion Mr. Nitin Seth, Executive Director, AL-LCV Division, said "This is a great start to our LCV journey. The Ashok Leyland *DOST* is a unique offering and the support of an established brand like L&T makes it even more promising for us".

Signing on behalf of L&T Finance Mr. G C Rangan Chief Operating Officer said that "Our retail loans portfolio comprises a large variety of products, which coupled with our strong distribution network, caters to a wide customer base. This agreement will further give us the opportunity to provide our customers with more value added services at competitive rates."

The 1.25 ton payload Ashok Leyland *DOST* is powered by a specially-developed, 55 hp, high-torque, 3-cylinder, turbo-charged Common Rail Diesel engine. It comes packed with features that reflect the technological expertise of Japanese automaker Nissan and the growing expectations of the Indian LCV customer.

Ashok Leyland *DOST* will be available in 3 versions: a base version with manual steering, a mid version with power steering and a higher version which will have dual tone interiors, power steering and AC. The vehicle will be available in both BSIII and BSIV versions. The vehicle will be produced in Ashok Leyland's manufacturing plant at Hosur.

### **About Ashok Leyland**

Ashok Leyland is the flagship of the Hinduja Group and a leading manufacturer of commercial vehicles in India with 2010-11 turnover of Rs 11,117.71 Crores. With seven manufacturing locations at Chennai, Hosur (three plants), Alwar, Bhandara and

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Pantnagar (Uttarakhand), the Company has a production capacity of 150,000 vehicles. Ashok Leyland has associate companies in the Czech Republic and the UAE and a joint venture in Sri Lanka, besides exports to over 30 countries worldwide.

[www.ashokleyland.com](http://www.ashokleyland.com)

## **About L&T Finance Ltd.**

“L&T Finance Limited (LTF) is a wholly-owned subsidiary of L&T Finance Holdings Limited, which is a subsidiary of Larsen and Toubro. It was incorporated as a Non Banking Finance Company in November 1994. LTF offers a spectrum of financial products and services for trade, industry and agriculture. The company's focus segments are construction equipment finance, transportation equipment finance, rural product finance, microfinance, distribution of financial products, corporate loans and leases, supply chain finance and capital markets finance. LTF has a pan India footprint with over 800 touch points.

Website: [www.ltfinance.com](http://www.ltfinance.com).

*L&T Finance Holdings Limited, holding company for L&T Finance Limited, is proposing, subject to market conditions and other considerations, to make a public issue of securities and has filed a Red Herring Prospectus with the Registrar of Companies, Maharashtra at Mumbai. The Draft Red Herring Prospectus is available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and the respective websites of the Lead Managers at [www.jmfinancial.in](http://www.jmfinancial.in), <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, <http://www.hsbc.co.in/1/2/corporate/equities-global-investment-banking>, <http://www.barcap.in/bsiplofferingdocuments>, <https://www.credit-suisse.com/in/ipo/> and [www.equirus.com](http://www.equirus.com). Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see ‘Risk Factors’ in the offer document used in connection with the proposed issue of L&T Finance Holdings Limited.*

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