



## **L&T Finance Limited to make a Public Offer of Debt Securities Files Draft Prospectus with NSE**

**Mumbai, July 28, 2009:** L&T Finance Limited (“the Company”), a subsidiary of engineering and construction giant Larsen & Toubro Limited, has filed a draft prospectus with the National Stock Exchange of India Limited (NSE) and the Securities and Exchange Board of India (for record purposes) for a proposed public offer of 50,00,000 Secured Redeemable Non-Convertible Debentures (NCDs) of the face-value of Rs. 1,000 each aggregating to Rs.500 Crores, with an option to retain over-subscription upto Rs.500 Crores for issuance of additional NCDs, aggregating upto a total of Rs.1,000 Crores (the “Issue”), subject to requisite approvals. The NCDs are proposed to be listed on the NSE.

The funds raised through this Issue will be used by the Company for its various financing activities including lending and investments, to repay its existing loans and for its business operations, including capital expenditure and working capital requirements.

The Lead Managers to the Issue are SBI Capital Markets Limited, JM Financial Consultants Private Limited and Standard Chartered Bank. The Draft Prospectus is available on the website of the Company at [www.ltfinance.com](http://www.ltfinance.com); NSE at [www.nse-india.com](http://www.nse-india.com) and on the website of Lead Managers at [www.sbicaps.com](http://www.sbicaps.com), [www.jmfinancial.in](http://www.jmfinancial.in), and [www.standardchartered.co.in](http://www.standardchartered.co.in) for public comments.

### **L&T Finance Limited**

L&T Finance Limited (LTF) was promoted by L&T and incorporated on November 22, 1994, as a public limited company under the Companies Act, 1956, to provide a range of financial services. The Company began by financing the small and medium enterprises and later synergised 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, while there has been equity infusion from time to time to support growth. The NCDs have been accorded a credit rating of CARE AA+ (indicating high safety) and ICRA LAA+ (indicating high credit quality and low credit risk).

**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 Draft Prospectus with the National Stock Exchange of India Limited (NSE).

Any potential investor should note that investment in bonds involves risks and for details relating to the same, the investors should read the Section titled “Risk Factors” on page 8 of the Draft Prospectus. Investors should note that this is not a prospectus announcement nor an offer nor an invitation to subscribe to any securities of the Company.

### **For further details contact:**

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