This is only an advertisement for information purposes and not a prospectus announcement.

L&T Finance Holdings

L&T Finance Holdings Limited

Our Company was originally incorporated as L&T Capital Holdings Limited in Mumbai under the Companies Act 1956, as amended, on May 1, 2008 as a public limited company. For further details regarding changes made to the name of our Company, please refer to the section titled "History and Certain Corporate Matters" on page 211 of the Red Herring Prospectus.

Registered Office: L&T House, Ballard Estate, Mumbai - 400 001. **Tel:** (91 22) 6752 5656; **Fax:** (91 22) 6752 5858 **Corporate Office:** "The Metropolitan", 8th Floor, C-26/27, E-Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. **Tel:** (91 22) 6737 2951; **Fax:** (91 22) 6737 2930 **Website:** www.ltfinanceholdings.com **Company Secretary and Compliance Officer:** Mr. N. Suryanarayanan; **Tel:** (91 22) 4060 5433; **Fax:** (91 22) 4060 5353; **Email:** ltfh-ipo@ltfinance.com

PUBLIC ISSUE OF [•] EQUITY SHARES OF ₹ 10 EACH ("EQUITY SHARES") FOR CASH BY L&T FINANCE HOLDINGS LIMITED (THE "COMPANY" OR THE "ISSUER") AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) AGGREGATING UP TO ₹ 12,450 MILLION (THE "ISSUE") INCLUDING A RESERVATION OF [•] EQUITY SHARES FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) AGGREGATING UP TO ₹ 500 MILLION (THE "EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF [•] EQUITY SHARES FOR SUBSCRIPTION BY L&T SHAREHOLDERS FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) AGGREGATING UP TO ₹ 1,200 MILLION (THE "L&T SHAREHOLDERS RESERVATION PORTION").

THE ISSUE WILL CONSTITUTE APPROXIMATELY [•]% OF THE POST- ISSUE SHARE CAPITAL OF OUR COMPANY AND THE NET ISSUE WILL CONSTITUTE APPROXIMATELY [•] % OF THE POST-ISSUE SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ 51 TO ₹ 59 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 5.1 TIMES THE FACE VALUE AND THE CAP PRICE IS 5.9 TIMES THE FACE VALUE.

BIDS CAN BE MADE FOR MINIMUM OF 100 EQUITY SHARES AND IN MULTIPLES OF 100 EQUITY SHARES THEREAFTER.

A DISCOUNT OF ₹ 2 PER EQUITY SHARE TO THE ISSUE PRICE HAS BEEN OFFERED TO THE ELIGIBLE EMPLOYEES ("ELIGIBLE EMPLOYEE DISCOUNT").

BASIS FOR ISSUE PRICE

Qualitative Factors

For a detailed discussion on the qualitative factors, which form the basis for computing the Issue Price, please refer to the sections titled "Our Business" and "Risk Factors" on pages 142 and 18, respectively, of the Red Herring Prospectus.

Quantitative Factors

Information presented in this section is derived from our Company's consolidated restated financial statements prepared in accordance with Indian GAAP, the Companies Act and the SEBI ICDR Regulations.

Some of the quantitative factors, which form the basis for computing the price, are as follows:

Basic and Diluted Earnings per Share ("EPS")†

Basic EPS:

Period	Consolidated (₹ per Equity Share)	Weights
Year ended March 31, 2009	(0.36)	1
Year ended March 31, 2010	2.17	2
Year ended March 31, 2011	2.87	3
Weighted Average	**2.10**	

Diluted EPS:

Period	Consolidated (₹ per Equity Share)	Weights
Year ended March 31, 2009	(0.05)	1
Year ended March 31, 2010	2.17	2
Year ended March 31, 2011	2.83	3
Weighted Average	**2.13**	

Note:

1. EPS calculations are done in accordance with Accounting Standard 20 "Earnings per Share",
2. The face value of each Equity Share is ₹ 10.

Price Earning Ratio ("P/E")

Sr. No.	Particulars	Consolidated
1.	P/E ratio based on basic EPS for the year ended March 31, 2011 at the Floor Price:...	17.8
2.	P/E ratio based on diluted EPS for the year ended March 31, 2011 at the Floor Price:	18.0
3.	P/E ratio based on weighted average basic EPS for the year ended March 31, 2011 at the Floor Price...	24.3
4.	P/E ratio based on basic EPS for the year ended March 31, 2011 at the Cap Price:	20.6
5.	P/E ratio based on diluted EPS for the year ended March 31, 2011 at the Cap Price:	20.8
6.	P/E ratio based on weighted average basic EPS for the year ended March 31, 2011 at the Cap Price:	28.1
7.	**Industry P/E***	
	Highest	15.4
	Lowest	7.6
	Industry Composite**	10.6

* P/E based on Fiscal Year 2011 basic EPS for the industry peers mentioned below.

** Average of industry peers as mentioned below

Return on Net worth ("RoNW")

Period	Consolidated (%)	Weights
Year ended March 31, 2009	0.00	1
Year ended March 31, 2010	11.21	2
Year ended March 31, 2011	13.58	3
Weighted Average	**10.53**	

Minimum Return on Net Worth after Issue needed to maintain Pre-Issue EPS for Fiscal Year 2011:

(a) Based on Basic EPS
- **At the Floor Price** - 11.06% based on the consolidated financial statements.
- **At the Cap Price** - 10.85% based on the consolidated financial statements.

(b) **Based on Diluted EPS**
- **At the Floor Price** - 10.91% based on the consolidated financial statements.
- **At the Cap Price** - 10.70% based on the consolidated financial statements.

Net Asset Value per Equity Share

Period	NAV (₹) Consolidated
As on March 31, 2009	2,229.70
As on March 31, 2010	15.31
As on March 31, 2011	20.40
NAV after the Issue	[•]
Issue Price	[•]

Comparison with industry peers

	Face Value (₹)	EPS (₹)*	P/E#	RoNW for Fiscal 2011(%)	Book Value per share for Fiscal 2011(₹)
L&T Finance Holdings Limited**	10	2.87	[•]	13.58	20.40
Shriram Transport Finance Company Limited	10	53.92	12.1	24.87	216.37
Mahindra & Mahindra Financial Services	10	50.92	12.3	19.36	244.70
IDFC	10	8.77	15.4	11.39	76.97
Rural Electrification Corporation	10	26.18	7.6	20.15	129.90
Power Finance Corporation	10	23.06	8.3	17.37	132.79
Sundaram Finance	10	70.01	7.7	21.53	325.22

Source: Respective annual reports / extracts of financial statements of the companies, as available, for the Fiscal Year 2011.

** Based on the consolidated and restated financial statements for the year ended March 31, 2011. Information on industry peers is on a consolidated basis, as applicable

\# Based on closing market price as on July 1, 2011 and Basic EPS for the year ended March 31, 2011, extracted from the respective annual reports / extracts of financial statements of the companies, as available.

The Issue Price of ₹ [•] has been determined by our Company, in consultation with the Lead Managers on the basis of the demand from investors for the Equity Shares determined through the Book Building Process and is justified based on the above accounting ratios. For further details, please refer to the section titled "Risk Factors" on page 18 and the financials of our Company including important profitability and return ratios, as set out in the section titled "Financial Information" on page F-1 of the Red Herring Prospectus.

For further details see the section titled "Basis for Issue Price" on page 113 of the Red Herring Prospectus.

BID/ ISSUE*

OPENS ON JULY 27, 2011
CLOSES ON JULY 29, 2011

*Our Company may in consultation with the Lead Managers consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one day prior to the Bid/Issue Opening Date i.e. July 26, 2011.

ASBA* Simple, Safe, Smart way of making an Application - Make use of it !!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Promoter of our Company: Larsen & Toubro Limited

In case of revision in the Price Band, the Bidding / Issue Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bidding/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bidding/Issue Period, if applicable, will be widely disseminated by notification to the National Stock Exchange of India Limited (the "**NSE**") and the Bombay Stock Exchange Limited (the "**BSE**"), by issuing a press release, and also by indicating the change on the respective websites of the Joint Global Coordinators and Book Running Lead Managers ("**JGCBRLMs**"), of the Book Running Lead Managers ("**BRLMs**") and the Co-Book Running Lead Manager ("**CBRLM**" and together with the JGCBRLMs and the BRLMs, the "**Lead Managers**") and at the terminals of the Syndicate Members.

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "**SCRR**"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**SEBI ICDR Regulations**"), this is an issue for less than 25% of the post-Issue capital, subject to the Net Issue being at least 10% of the post Issue capital. Pursuant to Regulations 43(2) read with Regulation 26(2) of the SEBI ICDR Regulations at least 50% of the Net Issue shall be allotted on a proportionate basis to Qualified Institutional Buyers ("**QIBs**"), provided that our Company may allocate up to 30% of the QIB Portion to Anchor Investors on a discretionary basis out of which one-third shall be reserved for domestic Mutual Funds only. In the event of under subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the Net QIB Portion. 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders subject to valid Bids being received at or above the Issue Price. If at least 50% of the Net Issue cannot be Allotted to QIBs, then the entire application money shall be refunded forthwith. All potential investors (except Anchor Investors) may participate in this Issue through the Application Supported by Blocked Amount ("**ASBA**") process by providing details about the bank account in which corresponding Payment Amount may be blocked by Self Certified Syndicate Banks ("**SCSBs**"). However, it is mandatory for all QIBs (except Anchor Investors), Non-Institutional Bidders and L&T Shareholders Bidding under the L&T Shareholders Reservation Portion for a Payment Amount of above ₹ 200,000 to participate in this Issue through the ASBA process. For details, please refer to the section titled "Issue Procedure" on page 417 of the Red Herring Prospectus.

Bidders, should note that on the basis of the name of the Bidders, Depository Participant's name, Depository Participant identification number and beneficiary account number provided by them in the Bid cum Application Form, the Registrar to the Issue will obtain from the Depository Participant, the demographic details of the Bidders such as their address, PAN, bank account details, MICR code and occupation (hereinafter referred to as "Demographic Details"). These Demographic Details would be used for giving refunds (including through physical refund warrants or through electronic transfer of funds such as through direct credit, ECS, NEFT and RTGS) to the Bidders. Hence, Bidders are advised to immediately update their bank account details as appearing on the records of the Depository Participant and provide the Demographic Details. Failure to do so could result in delays in dispatch/credit of refunds to Bidders at the Bidders' sole risk and neither our Company, its Directors and officers, nor the JGCBRLMs/BRLMs/CBRLM nor the Registrar to the Issue nor the Escrow Collection Banks nor their affiliates, associates or their respective directors and officers shall have any responsibility and undertake any liability for the same. Hence, Bidders should carefully fill in details of their Depository Account and Demographic Details in the Bid cum Application Form.

Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum application form and entered into the electronic bidding system of the Stock Exchanges by the Syndicate and / or the SCSBs do not match with the DP ID & Client ID and PAN available in the depository database, the Bid is liable to be rejected.

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the NSE and the BSE. Our Company has received the in-principle approvals from the NSE and the BSE for the listing of the Equity Shares pursuant to letters dated April 20, 2011 and April 21, 2011 respectively. For the purposes of this Issue, the NSE shall be the Designated Stock Exchange.

Disclaimer Clause of SEBI: "SEBI only gives its observations on the Offer Documents and this does not constitute approval of either the Issue or the Offer Document." The investors are advised to refer to the Red Herring Prospectus for full text of the disclaimer clause of SEBI.

Disclaimer Clause of NSE (The Designated Stock Exchange): "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of NSE."

Disclaimer Clause of BSE: "It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the Disclaimer Clause of the BSE."

"IPO Grading: This Issue has been graded by Credit Analysis & Research Limited and ICRA Limited by way of letters dated June 17, 2011 and June 27, 2011; respectively, and has been assigned "**CARE IPO Grade 5**" indicating "**Strong Fundamentals**" and "**IPO Grade 5**" indicating "**Strong Fundamentals**", respectively. The IPO grading is assigned on a five point scale from 1 to 5 with "IPO Grade 5" indicating strong fundamentals and "IPO Grade 1" indicating poor fundamentals. For more information on the IPO grading, please refer to the section titled "General Information" on page 83 of the Red Herring Prospectus.

JOINT GLOBAL COORDINATORS AND BOOK RUNNING LEAD MANAGERS

JM FINANCIAL

JM Financial Consultants Private Limited
141 Maker Chambers III, Nariman Point, Mumbai - 400 021, India
Tel: (91 22) 6630 3030, Fax: (91 22) 2204 7185
Email: ltf.ipo@jmfinancial.in, Investor Grievance
Email: grievance.ibd@jmfinancial.in, Website: www.jmfinancial.in
Contact Person: Ms. Lakshmi Lakshmanan
SEBI Registration No.: INM000010361

Citigroup Global Markets India Private Limited
12th Floor, Bakhtawar, Nariman Point, Mumbai - 400 021, India
Tel: (91 22) 6631 9999, Fax: (91 22) 3919 7845
E-mail: ltfinance.ipo@citi.com, Investor Grievance
Email: investors.cgmib@citi.com,
Website: http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, Contact Person: Mr. Varun Chokhani,
SEBI Registration No. INM000010718

HSBC Securities and Capital Markets (India) Private Limited
52/60 Mahatma Gandhi Road, Fort, Mumbai - 400 001, India
Tel: (91 22) 2268 1285, Fax: (91 22) 2263 1984
Email: ltfinance@hsbc.co.in
Investor Grievance Email: investorgrievance@hsbc.co.in
Website: http://www.hsbc.co.in/1/2/corporate/equities-global-investment-banking, Contact Person: Mr. Sumit Roy
SEBI Registration No.: INM000010353

BOOK RUNNING LEAD MANAGERS

BARCLAYS

Barclays Securities (India) Private Limited
208 Ceejay House, Shivsagar Estate
Dr. A. Besant Road, Worli, Mumbai - 400 018, India
Tel: (91 22) 6719 6075, Fax: (91 22) 6719 6275
Email: ltf.ipo@barclayscapital.com, Investor Grievance
Email: BSIPL_Concerns@barclayscapital.com
Website: http://www.barcap.in/bsiplofferingdocuments
Contact Person: Mr. Vishal Bohra,
SEBI Registration No.: INM000011195

CREDIT SUISSE

Credit Suisse Securities (India) Private Limited
9th floor, Ceejay House, Shivsagar Estate, Dr. A Besant Road
Worli, Mumbai - 400 018, India
Tel: (91 22) 6777 3777, Fax: (91 22) 6777 3820
Email: list.project-gn1@credit-suisse.com, Investor Grievance
Email: list.igcelmer-bnkg@credit-suisse.com
Website: https://www.credit-suisse.com/in/ipo/
Contact person: Ms. Deepa Jadhav,
SEBI Registration number: INM000011161

CO-BOOK RUNNING LEAD MANAGER

Equirus

Equirus Capital Private Limited
4th Floor, A Wing, Fortune 2000, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051, India
Tel: (91 22) 2653 0600, Fax: (91 22) 2653 0601
Email: ltf.ipo@equirus.com, Investor Grievance
Email: investorsgrievance@equirus.com
Website : www.equirus.com
Contact Person : Mr. Manish Aggarwal
SEBI Registration No. : INM000011286

REGISTRAR TO THE ISSUE

Sharepro Services (India) Private Limited
13 A B, Samhita Warehousing Complex, 2nd floor, Sakinaka Telephone Exchange Lane
Andheri - Kurla Road, Sakinaka, Andheri (E), Mumbai - 400 072
Tel: +91 22 6191 5400/412, Fax: +91 22 6191 5444
Email: prakashk@shareproservices.com, Investor Grievance, Email: ipolttfh@shareproservices.com
Website: www.shareproservices.com, Contact Person: Mr. Prakash A Khare
Compliance Officer: Mr. Prakash A Khare, SEBI Registration No.: INR000001476

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. N. Suryanarayanan
3 A, Laxmi Towers, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400051
Tel: (91 22) 4060 5433, Fax: (91 22) 4060 5353, Email: ltfh-ipo@ltfinance.com

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as with respect to non-receipt of letters of allotment, credit of Allotted Equity Shares in the respective beneficiary accounts and refund orders.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors should note that investment in equity shares involves a high degree of risk and Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. The full copy of the Red Herring Prospectus is available at www.sebi.gov.in, www.nseindia.com, www.bseindia.com, the websites of the Joint Global Coordinators and the Book Running Lead Managers at www.jmfinancial.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, www.hsbc.co.in/1/2/ corporate/equities-global-investment-banking; the Book Running Lead Managers at www.barcap.in/bsiplofferingdocuments, www.credit-suisse.com/in/ipo/ and the Co-Book Running Lead Manager at www.equirus.com

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from **L&T Finance Holdings Limited**, the Joint Global Coordinators and Book Running Lead Managers to the Issue: **JM Financial Consultants Private Limited,** Tel: (91 22) 6630 3030, Fax: (91 22) 2204 7185, **Citigroup Global Markets India Private Limited,** Tel: (91 22) 6631 9999, Fax: (91 22) 3919 7845, **HSBC Securities and Capital Markets (India) Private Limited,** Tel: (91 22) 2268 1285, Fax: (91 22) 2263 1984; Book Running Lead Managers: **Barclays Securities (India) Private Limited,** Tel: (91 22) 6719 6075, Fax: (91 22) 6719 6275, **Credit Suisse Securities (India) Private Limited,** Tel: (91 22) 6777 3777, Fax: (91 22) 6777 3820; Co-Book Running Lead Manager: **Equirus Capital Private Limited,** Tel: (91 22) 2653 0600, Fax: (91 22) 2653 0601; Syndicate Members: **JM Financial Services Private Limited,** Tel: (91 22) 6704 3184, Fax: (91 22) 6654 1511/6654 1512, **SMC Global Securities Limited,** Tel: (91 11) 3011 1000, Fax: (91 11) 2575 4365, **Karvy Stock Broking Limited,** Tel: (91 40) 2331 2454, Fax: (91 40) 6662 1474, **IDBI Capital Market Services Limited,** Tel: (91 22) 4345 1513, Fax: (91 22) 2288 4474 and at the selected locations of the Sub-Syndicate members participating in the Issue as given below.

A G Shares & Securities Ltd, Aditya Birla Money Ltd, Airan Finstocks Pvt Ltd, Alankit Assignments Ltd, Almondz Global Securities, Amit Jasani Financial Services, Amrapali Capital and Finance Securities Ltd, Anand Rathi Share & Stock Brokers Ltd, Angel Capital & Debt Market Ltd, ANS P. LTD, Arihant Capital Markets Ltd, Ashika Stock Broking Ltd, Astha Credit & Securities Ltd, Axis Securities and Sales Ltd, Barclays Securities (India) Private Ltd, BgSE Financial Services Ltd, Centrum Broking Ltd, Chugh Securities P. Ltd, Coimbatore Capital Ltd, Dalal & Bancorha Stock Broking Ltd, DBF Securities Ltd, Edelweiss Broking Ltd, Emkay Global Financial Services, Gram Securities Pvt. Ltd, Eurekka Stock Broking Securities Ltd, Fortune Equity Brokers (India) Ltd, Geojit BNP Paribas, HDFC Securities Ltd, Hem Finleasе Pvt. Ltd., Hem Securities Ltd, Hitesh Shah, HSBC Invest Direct Securities (India) Ltd, ICICI Securities Ltd, Inani Securities Ltd, India Infoline Ltd, JM Financial Services Private Limited, Jobanputra Fiscal Services Pvt. Ltd, Joindre Capital Services Ltd, Kamal D Thakkar, Kantilal Chhaganlal Securities Pvt. Ltd, Kaushik N Shah, Keynote Capitals Ltd, KIFS Securities Pvt. Ltd, KJMC Capital Market Services, Kotak Securities Ltd, LKP Securities Ltd, Matalia Stock Broking P. Ltd, MF Global Silly Securities India Pvt. Ltd, Monarch Project & Finmarket Ltd, Motilal Oswal Securities Ltd, Muthoot Securities Ltd, Nikunj Stock Brokers Ltd, Nirmal Bang Securities Pvt. Ltd, Nirman Share Brokers P. Ltd, Nitin Parikh & Co., O.J. Financial Services Ltd, Paras Mal Jain Shares Stock & Finance Broker, Pratibhadevi Lilladher Pvt Ltd, Pravin Ratilal Share and Stock Brokers Ltd, Rajkumar Udani, Ravindra Jain, Reliance Securities Ltd, Religare Securities Ltd, RR Equity Brokers Pvt. Ltd, SBICAP Securities Ltd, Sharekhan Ltd, SHCIL Services Ltd, Shri Parasram Holdings, Standard Chartered Securities (India) Ltd, Steel City Securities Ltd, Sunidhi Securities & Finance Ltd, Sushil Financial Services Pvt Ltd, Swastika Investmart Ltd, Systematix Shares & Stock Ltd, Tarun Sethia, TATA Capital, Upendra A Gandhi, Ventura Securities Ltd, Viren M Shah, Vogue Commercial Commercial Ltd, Way2Wealth Brokers, Zen Securities Ltd, Zuari Investments Ltd

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors may apply through the ASBA process.ASBA can be availed of by all investors other than Anchor Investors, Non-retail investors, i.e., QIBs, Non Institutional and L&T Shareholders bidding under the L&T Shareholders' Reservation Portion for a Payment Amount above ₹200,000 have to compulsorily apply through ASBA.The investor is required to fill the ASBA Bid-cum-Application form and submit the same to the relevant SCSB or members of the Syndicate, based on which the SCSB will block the Payment Amount in the account as per the authority contained in ASBA Bid-cum-Application form and undertake other tasks as per the specified procedure. On Allotment, the Payment Amount will be unblocked and account will be debited only to the extent required for payment of the Equity Shares. Hence, there are no refunds. ASBA Bid-cum-Application form can also be downloaded from the websites of NSE and BSE. ASBA Bid-cum-Application form can be obtained from SCSB's, or members of the Syndicate, the list of SCSBs is given in the ASBA Bid-cum-Application form and is available on the website of SEBI at www.sebi.gov.in. For more details on the ASBA process, please refer to the details given in the ASBA Bid-cum-Application form and abridged prospectus and also please refer to the section "Issue Procedure" on page 417 of the Red Herring Prospectus.

Escrow Collection Banks: Axis Bank Limited, Citibank N.A., City Union Bank Limited, DBS Bank Limited, Dhanlaxmi Bank Limited, The Federal Bank Limited, HDFC Bank Limited, The Hongkong and Shanghai Banking Corporation Limited, ICICI Bank Limited, IDBI Bank Limited, State Bank of India

Public Issue Account Bank and Refund Bank: Axis Bank Limited

CORRIGENDUM DATED JULY 22, 2011 TO THE RED HERRING PROSPECTUS DATED JULY 15, 2011 - NOTICE TO INVESTORS

The Company has filed its Red Herring Prospectus dated July 15, 2011 with the Registrar of Companies, Maharashtra at Mumbai, in relation to the Issue (the "Red Herring Prospectus"). All capitalized terms used in this notice shall, unless the context otherwise requires, have the meanings ascribed in the Red Herring Prospectus. Investors may please note that the following disclosures supplement the disclosures in the Red Herring Prospectus.

On page 230-231 of the Red Herring Prospectus in the section titled "Our Management", under the heading "Brief Profile of Our Directors", in the profile of Mr. Ajit Kumar Jain, the words "executive director, Asian Development Bank;" shall be deleted. The Red Herring Prospectus stands amended to the extent stated hereinabove. The aforesaid change shall be reflected in the Prospectus.

The above notice is required to be read in conjunction with the Red Herring Prospectus dated July 15, 2011.

For **L&T Finance Holdings Limited**
On behalf of Board of Directors
Sd/-
President and Whole-time Director

L&T Finance Holdings Limited is proposing, subject to requisite approvals, market conditions and other considerations, to make a public issue of securities and has filed the Red Herring Prospectus with Registrar of Companies, Maharashtra at Mumbai. The Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and the respective websites of the Joint Global Coordinators and Book Running Lead Managers at www.jmfinancial.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, and www.hsbc.co.in/1/2/corporate/equities-global-investment-banking; websites of Book Running Lead Managers at www.barcap.in/ bsiplofferingdocuments and www.credit-suisse.com/in/ipo/; website of Co-Book Running Lead Manager at www.equirus.com; and at the website of BSE and NSE at www.bseindia.com and www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" in the Red Herring Prospectus. The information contained herein is not for publication or distribution in or into the United States of America (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. These materials do not constitute an offer of securities for sale in any jurisdiction, including the United States, Canada or Japan. The equity shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act"), or any state securities laws in the United States and may not be offered or sold within the United States except pursuant to an exemption from or in a transaction not subject to, registration requirements of the US Securities Act and in accordance with any applicable US state securities laws. The equity shares are being offered and sold within the United States only in compliance with Rule 144A under the US Securities Act, and outside the United States only in compliance with Regulation S under the US Securities Act and the applicable laws of each jurisdiction where such offers and sales occur.

Adfactors 704