



L&T Finance Holdings

BY FAX/ E Mail/ HAND DELIVERY

November 7, 2012

Head - Listing Department

The National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,

Bandra (E), Mumbai – 400 051

Head - Listing Department

Bombay Stock Exchange Limited,

Phiroze Jeejeebhoy Tower,

Dalal Street, Mumbai – 400 001

Dear Sir,

SUB: Confirmation/Information on published news

This has reference to printed news in Economic Times/other Media that L&T Finance Holdings Limited (LTFH) the Company, is close to buying out Pantaloon retail's stake in the latter's joint venture Future Generali India Insurance Company.

We hereby confirm that the Company is not into any discussion to buy out the aforesaid stake. L&T Finance Holding Limited, which is the financial services arm of Larsen & Toubro Limited (L&T), being a subsidiary of L&T is not eligible to be a sponsor of insurance business as per IRDA guidelines. Consequently it is not involved in discussions with Pantaloon Retail, in regard to its stake in Future Generali India Insurance Company.

Being a large diversified group, different M&A proposals and potential opportunities for investments, across various lines of businesses are brought to LTFH and L&T from time to time, by various intermediaries and advisors. The same are evaluated on a case to case basis. When any such opportunity matures into triggering a concrete corporate action, which is price sensitive, we shall duly inform the markets and stock exchanges, in a time bound manner.

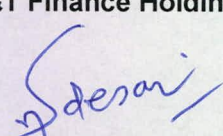
We would like to clarify that the information reported in the here to referred article with respect to L&T Finance Holdings' Limited is not accurate.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For **L&T Finance Holdings Limited**


Shekhar Prabhudesai
Head - Secretarial

L&T Finance Holdings Limited

Corporate Office:

8th Floor, The Metropolitan, C-26/C-27, E Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051, India

Tel: +91 22 6737 2951 Fax: +91 22 6737 2900

Registered Office:

L&T House, N. M. Marg

Ballard Estate

Mumbai 400 001, India

L&T Finance Holdings Limited is a subsidiary of Larsen & Toubro Limited