

Press Release

L&T Finance acquires 26% stake in Grameen Capital

Mumbai, July 14, 2015: Grameen Capital India (GCI) today announced that L&T Finance has acquired a 26 % stake in the Company. Grameen Foundation, Citicorp Finance, Amit and Arihant Patni are the other shareholders.

GCI pioneered the provision of investment advisory services to the impact sector and has facilitated more than \$160 million of both equity and debt capital for social enterprises. It has also set up a debt vehicle as a significant complement to its existing services.

Mr. Y M Deosthalee, Chairman & Managing Director of L&T Finance Holdings said, “The L&T Group has always worked actively and consistently in promoting inclusive development, well before it became fashionable. Social enterprises need to build sustainable scale with the help of patient capital. We are delighted to partner with Grameen Capital and come up with innovative solutions for the capital needs of these enterprises. I am personally excited that we will be able to play a role, however minor, in unleashing a new wave of entrepreneurial energy in India’s social sector.

“Our cup of joy runneth over”, says Royston Braganza, the Chief Executive Officer. “We are humbled and honoured by names like L&T Finance now, and Ratan Tata, Shrinivas Dempo, Vikram Gandhi and others earlier, investing into our ‘capital-with-a-conscience ecosystem’. We will use this investment for catalyzing lending to social enterprises.”

About Grameen Capital India

Grameen Capital India provides capital market access to impact-focused enterprises serving the Base-of-the-Pyramid segment through innovative debt and equity solutions, credit enhancement and strategic advisory services. Grameen Capital also actively advises double bottom-line funds on their impact investment programs in India.

About L&T Finance

L&T Finance Limited is a wholly owned subsidiary of L&T Finance Holdings Limited. It was incorporated as a Non Banking Finance Company (NBFC) in November 1994. Through LTF, L&T aims to make a strong foray in the ever-expanding financial services sector

L&T Finance Ltd is headquartered in Mumbai, and has a presence in 24 states in India. Its network of offices has been established to cater to the growing business needs of our diverse customer base, which includes individual retail customers as well as large companies, banks, multinational companies and small and medium-enterprises, and to provide them with satisfactory customer service according to their varying requirements