

September 05, 2018

<b>To,</b> <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (East), Mumbai - 400 051.	<b>To,</b> <b>BSE Limited</b> Corporate Relations Department, 1st Floor, New Trading Ring, P. J. Towers, Dalal Street, Mumbai - 400 001.
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**Sub: Intimation under Regulation 30 of SEBI (LODR) Regulation, 2015 - Execution of Business Transfer Agreement for acquiring the Supply Chain Finance Business of L&T Finance Limited (LTF), by our Subsidiary, Centrum Financial Services Limited (CFSL)**

**Reference: NSE Scrip Code: - CENTRUM and BSE Scrip Code: - 501150**

Madam/Dear Sir,

We wish to inform you that, the Company's Subsidiary, Centrum Financial Services Limited, has entered into a Business Transfer Agreement with L&T Finance Limited to acquire latter's Supply Chain Finance Business subject to the terms and conditions contained therein.

The details as required pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IR/CFD/CMD/4/2015 dated September 09, 2015, is as under:

Sr No.	Particulars	Details
1	Name of the Target Entity, details in brief such as size, turnover etc.;	Supply Chain Finance Business of L&T Finance Limited.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	No
3	Industry to which the entity being acquired belongs;	Supply Chain Finance Business being acquired by CFSL is a part of L&T Finance Limited which is a Non-Banking Finance Company (NBFC).
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	As part of CFSL's strategy, strengthening the SME lending business is a key focus area. The Supply Chain Finance Business is a fast growing area and CFSL wishes to increase its presence in this space. This acquisition will be a natural fit in its portfolio. It will also give CFSL lucrative cross sell opportunities.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No such approval is required.



**Centrum Capital Limited (CIN No.:L65990MH1977PLC019986)**

**Corporate Office :** Centrum House, CST Road, Vidyanaigari Marg, Kalina, Santacruz (East), Mumbai - 400 098. Tel : +91 22 4215 9000

**Registered Office:** 2nd Floor, Bombay Mutual Building, Dr. D. N. Road, Fort, Mumbai - 400 001. Tel : +91 22 2266 2434 Email : info@centrum.co.in

**Website :** www.centrum.co.in

6	Indicative time period for completion of the acquisition;	Prior to the quarter ending December 31, 2018, unless mutually extended by the parties.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired;	CFSL proposes to acquire loan book of over Rs. 800 crore.
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Not applicable
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>LTF was incorporated on November 24, 1993. Supply Chain Finance Business being acquired by CFSL is part of L&amp;T Finance Limited (LTF) which is a systemically important non-banking financial company, registered with RBI. LTF is predominantly engaged in Farm Equipment Finance, Two Wheeler Finance, Micro Loans and financing of Mid and Large corporations including loans to Vendors and Dealers in Supply Chain Finance Business.</p> <p>Last 3 years' income of LTF: For FY15-16 is Rs. 773 crores; FY 16-17 is Rs. 4,145 crores; and FY 17-18 is 5,246 crores.</p> <p>LTF has business presence in India only.</p>

Please find enclosed a copy of the press release in this regard.

The aforesaid information will also be disclosed on the website of the Company [www.centrum.co.in](http://www.centrum.co.in).

Kindly take the same on record.

Thanking You,

Yours Faithfully,

For Centrum Capital Limited

  
Alpesh Shah  
Company Secretary



Encl: - a/a

PRESS RELEASE

## **Centrum Acquires L&T Finance's Supply Chain Finance Business**

**Mumbai, September 05, 2018** – Centrum Financial Services Ltd, the NBFC arm of the Centrum Group, a leading domestic integrated financial services organisation, signed an agreement to acquire L&T Finance's Supply Chain Finance business. The business has a loan book of approximately Rs. 800 crore, a staff strength of 50 professionals and operates out of 16 cities in India. L&T Finance Ltd. is a subsidiary of L&T Finance Holdings Ltd.

L&T Finance's supply chain vertical provides working capital finance to entities that are suppliers to large industrial manufacturers and Original Equipment Manufacturers (OEMs). They additionally provide channel finance and inventory finance to dealers. The combined customer base is approximately 800.

Commenting on the acquisition, **Ranjan Ghosh, MD & CEO, Centrum Financial Services Ltd.** said, "As part of our strategy, strengthening our SME lending business is a key focus area for us. The supply chain finance business is a fast growing area and we wish to increase our presence in this space. This acquisition will be a natural fit in our portfolio and will be a profitable accretive business in the first year itself. It will also give us lucrative cross sell opportunities. We plan on infusing additional capital and are confident that the acquired L&T Finance team will play a significant role in helping us grow the business."

**Virender Pankaj, CE - Wholesale and Group Head - Sell Down, L&T Financial Services (LTFS)**, added, "This move is in line with LTFS's dual objectives – concentrating on our core strengths and retailization of our overall lending book. Within the Wholesale Finance book, we continue to focus on the renewables, roads and transmission sectors, where we have built a leadership position. This transaction works well not only for our portfolio, but also for the career of the supply chain team which has built a good quality book and the customers of this business who will continue to get excellent service from Centrum. "

The Centrum Group, through its NBFC offers commercial finance, structured credit, supply chain and real estate finance to SMEs / MSMEs. Its other lending services include Affordable Housing Finance and Micro Finance. In November 2017, it acquired the Micro finance business of FirstRand Bank India and took on board its 300 employees and 25 offices.

**PRESS RELEASE**

L&T Financial Services has an overall Lending book size of Rs. 86,571 crore as of Q1FY2019, comprising Rural Finance, Housing Finance and Wholesale Finance.

**About Centrum Group**

*Centrum Group is an integrated domestic financial services conglomerate with over two decades of experience in the financial markets across various cycles. It has expertise across Equity & Debt spectrum with capabilities in Equity Capital Markets, M&A Advisory, Corporate Finance & Advisory, Primary & Secondary Debt Placement, Project Finance and Corporate Debt Restructuring. Its retail arm provides integrated solutions for Private Wealth Management, Stock Broking, Insurance, Asset Management, SME Finance and Housing Finance.*

**About L&T Finance Holdings Ltd. (LTFH):**

*LTFH is a non-banking financial services holding company offering a range of financial products and services across rural, housing and wholesale finance sectors, as well as mutual fund products and wealth management services, through its wholly-owned subsidiaries, viz., L&T Finance Ltd. (erstwhile Family Credit Ltd.), L&T Housing Finance Ltd., L&T Infrastructure Finance Company Ltd., L&T Investment Management Ltd., and L&T Capital Markets Ltd. LTFH is registered with RBI as a CIC-ND-SI. LTFH is promoted by Larsen & Toubro (L&T), one of the leading companies in India, with interests in engineering, construction, electrical & electronics manufacturing & services, IT and financial services.*

**For further details please contact:-**

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