

Dr R H Patil joins L&T Mutual Fund

Mumbai, April 26, 2010: Dr R H Patil, well-known financial professional and former head of National Stock Exchange (NSE) has been inducted on the board of L&T Investment Management as independent director.

Dr. Patil an M.A. in Economics, Ph.D. (Econ.) from Bombay University was instrumental in establishing the National Stock Exchange of India Limited (NSEIL) and upgrading it to the best international standards. He was the Founder, Managing Director & CEO of NSEIL between 1993 - 2001. He was directly involved in setting up of the National Securities Depository Limited and the National Securities Clearing Corporation Limited and was Founder Chairman of the Clearing Corporation of India Limited.

With his vast knowledge and experience, Dr. Patil is the Member of the various Committees and is also serving as an active Director on the Boards of various Companies.

Commenting on Dr Patil joining the asset management company, Mr N Sivaraman Sr VP L&T Finance, the sponsor of L & T Investment Management Ltd said, "it is indeed a matter of great pride and honour that Dr Patil, an eminent professional has joined our board. His insight and guidance would certainly help the company in growing its asset management business".

L&T Mutual Fund, the asset management of the L&T group manages 11 equity schemes and 11 debt schemes.

About L&T Mutual Fund:

L&T Mutual Fund is one of the premier mutual funds in the country that serves the investment needs of investors through a suite of mutual fund schemes. With proficient investment management practices and an equally competent fund management team, L&T Mutual Fund helps its investors reach their financial goals

L&T Mutual is backed by one of the most trusted and valued brands, L&T Finance – incorporated as Non Banking Finance Company in November 1994, has earned the trust of thousands of investors by adapting well to the changing marketing dynamics and emerging as a profitable venture despite the turbulences in the Financial market over the past few years.

L&T Mutual Fund is present across 36 cities through its network of dedicated branches and is continuously increasing its footprints across the country.

Statutory Details: L&T Mutual Fund has been established as a trust under the Indian Trust Act, 1882 by L&T Finance Limited, Sponsor/Settler (liability restricted to the seed corpus of Rs. 1 lakh) with L&T Mutual Fund Trustee Limited as the Trustee Company and L&T Investment Management Limited as the Investment Manager.

Risk Factors: All investments in Mutual Funds and securities are subject to market risks and the NAV of the Schemes of the Fund may go up or down depending upon the factors and forces affecting the securities market. Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Schemes. The Sponsor is not responsible or liable for any loss resulting from the operation of the Schemes beyond the initial contribution of Rs. 1 lakh made by it towards setting up the Fund. The names of the Schemes/Plans do not in any manner indicate either the quality of the Schemes or its future prospects and returns; and are only the name of the Schemes/Plans. There can be no assurance that the objectives of the Schemes/Plans/Mutual Fund will be achieved. Schemes specific risk factors: Investment in the Schemes shall be subject to various risks including but not limited to risk associated with: Investment in Equity and Equity related Instruments & Bonds such as Performance Risk, Credit Risk, Reinvestment Risk, Interest Rate Risk, Investment in Derivatives, Securitised Debt, etc. Please read the Scheme Information Document and Statement of Additional Information carefully before investing.