LARSEN & TOUBRO

Larsen & Toubro Limited
Secretarial Department
L&T House, Ballard Estate
Narottam Morarjee Marg
Mumbai - 400 001, INDIA
Tel: +91 22 6752 5656
Fax: +91 22 6752 5893
www.Larsentoubro.com

SEC/PAM/2018

June 28, 2018

The Secretary BSE Limited Phiroze Jejeebhoy Towers, Dalal Street, MUMBAI - 400 001 **STOCK CODE: 500510**	National Stock Exchange Of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 **STOCK CODE: LT**

Dear Sir,

Pursuant to the regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has entered into a Share Purchase Agreement on 27th June 2018 between Marine Infrastructure Developers Private Limited, L&T Shipbuilding Limited and Adani Kattupalli Port Private Limited and Adani Ports and Special Economic Zone Limited for the divestment of its entire 97% stake in Marine Infrastructure Developers Private Limited, a subsidiary, to Adani Ports and Special Economic Zone Limited.

Given below are the details of this transaction which are required to be furnished to the Stock Exchange on sale or disposal of its subsidiary Company:

Sr. No.	Details of events that needs to be provided	Information of such event
1.	Name of the Company ceases to be the subsidiary	Marine Infrastructure Developers Private Limited
2.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Marine Infrastructure Developers Private Limited's revenues during the year 2017-18 was Nil and it reported a net worth of Rs.320.53 crore as on 31 March 2018.
3.	Date on which the agreement for sale has been entered into	The Share Sale and Purchase Agreement is executed on 27th June 2018
4.	The expected date of completion of sale	Subject to customary closing conditions, the sale is expected to be completed within a week from 27th June 2018

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5.	Consideration for Sale	Rs.1950 Crore enterprise value, of which Rs.388 Crore is the consideration for sale of shares and remainder Rs.1562 Crore is towards settlement of liabilities of Marine Infrastructure Developers Private Limited
6.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Adani Ports and Special Economic Zone Limited, and the buyer does not belong to the promoter / promoter group of Marine Infrastructure Developers Private Limited
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	Not a Related Party Transaction
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	N.A.

This is for the information of the Exchange and the members.

Thanking you

Yours faithfully,
for LARSEN & TOUBRO LIMITED

N. HARIHARAN
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY
(ACS 3471)

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