LARSEN & TOUBRO

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SEC/PAM/2017

August 16, 2017

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 definitive agreement on August 16, 2017 for the divestment of its entire stake in L&T Cutting Tools Limited, a wholly–owned subsidiary, with IMC International Metalworking Companies B.V, a company owned by Berkshire Hathaway Inc.

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	L&T Cutting Tools 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	L&T Cutting Tools Limited's total revenues during the year 2016-17 was Rs. 169.46 crore, constituting around 0.15% of the Company's consolidated revenue for the year 2016-17 and it reported a net worth of Rs. 42.4 crore as on 31 March 2017
3.	Date on which the agreement for sale has been entered into	The Share Sale and Purchase Agreement is executed on August 16, 2017
4.	The expected date of completion of sale	Subject to customary closing conditions, the sale is expected to be completed within 90 days from the date of execution of the Share Sale and Purchase Agreement

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5.	Consideration for Sale	Rs. 174.04 Crores
6.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	IMC International Metalworking Companies B.V and the buyer does not belong to the promoter/promoter group of L&T Cutting Tools 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)