Larsen & Toubro Limited
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SEC/PAM/2018 May 4, 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 our subsidiary company, L&T Infrastructure Development Projects Limited ("L&TIDPL") has transferred its stake in its below-mentioned subsidiary companies to Indinfravit Trust through the infrastructure investment trust (InvIT) route on May 4, 2018. Accordingly, these companies cease to be subsidiary companies of the Company.

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

Sr. No.	Details of events that needs to be provided	Information of such event
1.	Name of the Company(ies) cease(s) to be the subsidiary(ies)	1) Krishnagiri Thopur Toll Road Limited ("KTTL") 2) L&T BPP Tollway Limited ("BPP") 3) Devihalli Hassan Tollway Limited ("DHTL") 4) Krishnagiri Walajahphet Tollway Limited ("KWTL") 5) Western Andhra Tollways Limited ("WATL")
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	Please see Annexure 1
3.	Date on which the agreement for sale has been entered into	Date of cessation as subsidiaries - May 4, 2018
4.	The expected date of completion of sale/disposal	The process is expected to be completed once the permission to list is received from stock exchanges on or about May 9, 2018

Conti….

5.	Consideration to be received from such sale/disposal	The consideration for the portfolio of five entities is Rs 909.08 crore (approx.). In addition, loans if any provided by L&TIDPL and its subsidiaries to the five entities will be repaid.
6.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The buyer is Indinfravit Trust an infrastructure investment trust registered with SEBI. While L&TIDPL is the sponsor of the said Trust under the relevant regulations of SEBI, the Trust is not a part of promoter group or group company of L&TIDPL.
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. The purchase consideration is determined under a private placement process with domestic and international investors.
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

RAMAMURTHI SHANKAR RAMAN

Digitally signed by RAMAMURTHI SHANKAR RAMAN
DN: c=IN, o=Personal, postalCode=400012, st=Maharashtra, 2.5.4.20=a800839e8131f73f458b1582ac4ee489a580def88fe72825e1dbd6f3f0cb8b68, serialNumber=798509249a052b0aabb7c184ac9cab48c6cf01be1b1e1b8413c5b4df0773cc6e, cn=RAMAMURTHI SHANKAR RAMAN
Date: 2018.05.04 19:31:46 +05'30'

R. SHANKAR RAMAN
WHOLE-TIME DIRECTOR &
CHIEF FINANCIAL OFFICER
(DIN:00019798)

Annexure 1

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:

The five entities are subsidiaries of L&TIDPL and are treated as jointly controlled entities by the listed entity. Accordingly, the revenues of these entities are not consolidated by the listed entity.

Details of PAT for financial year 2016-17 and net worth as on March 31, 2017 are given below*:

Rs crore

	KTTL	**BPP**	**DHTL**	**KWTL**	**WATL**
Profit/ (Loss) after tax for FY2016-17	20.41	(291.05)	(3.52)	(25.34)	9.83
Networth as on March 31, 2017	(77.38)	0.66	64.03	103.16	28.09
% of L&T (listed entity's consolidated net worth)	(0.154%)	0.001%	0.128%	0.205%	0.056%

(As the audited financial results for FY 2017-18 are not declared yet, the details as per the last audited financials for FY 2016-17 have been provided)*