LARSEN & TOUBRO

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SEC/PAM/2016

September 9, 2016

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,

The Company had informed the exchange vide their letter dated June 3, 2016 regarding the sale of its stake in L&T General Insurance Company Limited. Pursuant to the regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has completed the divestment of its entire stake in L&T General Insurance Company Limited, wholly – owned subsidiary, to HDFC ERGO General Insurance Company Limited in accordance with the Share Sale and Purchase Agreement dated 3rd June, 2016.

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 General Insurance Company 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 General Insurance Company Limited gross earned premium income during the year 2015-16 was Rs. 483 crore, constituting around 0.5% of the Company's consolidated revenue for the year 2015-16 and reported a net worth of Rs. 142 crore as on 31st March 2016
3.	Date on which the agreement for sale has been entered into	The Share Sale and Purchase Agreement is executed on 3rd June, 2016
4.	The actual date of completion of sale	9th September, 2016

LARSEN & TOUBRO LIMITED MUMBAI

CIN - L99999MH1946PLC004768

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5.	Consideration received from such sale	Based upon the Independent Valuation, equity value is Rs. 551 Crores
6.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	HDFC ERGO General Insurance Company Limited does not belong to the promoter/ promoter group/group companies. It is a 51:49 joint venture between Housing major HDFC Limited and ERGO International, Germany.
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)