LARSEN & TOUBRO

Larsen & Toubro Limited
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SEC/PAM/2016

March 31, 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,

Sub: L&T Sells Its Stake in L&T Infocity Limited

Larsen & Toubro Limited (L&T) promoted L&T Infocity Limited (LTIL), an SPV formed in 1997 in partnership with Andhra Pradesh Infrastructure Investment Corporation (APIIC) to develop IT infrastructure in Andhra Pradesh. L&T owns 89% stake in the SPV and the balance is held by APIIC. The Company developed more than 5 million sqft. of IT space in Hyderabad and this started the Information Technology revolution in the country.

Apart from the IT infrastructure developments in Hyderabad, LTIL has also partnered in three ventures with equity investments in:

1. HITEX Limited, an exhibition infrastructure venture in which LTIL holds 58.11%
2. L&T HiTech City Ltd, an IT SEZ at Vijayawada in which LTIL holds 74%
3. Vizag IT Park Limited, IT Park at Vizag in which LTIL owns 26%

L&T has exited by divesting its 89% holding in LTIL to a Hyderabad based infrastructure development company.

As required under SEBI LODR Regulations, we give the following information:

a) 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	Its an SPV where L&T holds 89%. SPV Revenue FY 15-16 : Rs.36 Crs (< 0.01% of L&T Revenue) Profit (PAT Rs. 7 Crs)

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b) Date on which the agreement for sale has been entered into	18th Feb 2016
c) The expected date of completion of sale/disposal	31st Mar 2016
d) Consideration received from such sale/disposal	Rs. 191 Crs
e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Hyderabad Based Infrastructure Developer Ace Urban Developers Limited
f) Whether the transaction would fall within related party transactions	No.
g) 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	It's a Share sale transaction.

Please take note of the same.

Thanking you

Yours faithfully,
for LARSEN & TOUBRO LIMITED

N. HARIHARAN
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY