

SEC/PAM/JUNE/2021

June 11, 2021

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
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Dear Sirs,

Re: Compliance under Regulation 23(9) of the Securities and
Exchange Board of India (Listing Obligations and Disclosure
Requirements) Regulations 2015("LODR Regulations")

In terms of Regulation 23(9) of the LODR Regulations, we enclose herewith disclosure of Related Party Transactions on a consolidated and standalone basis, in the format specified in the relevant accounting standards for the year ended March 31, 2021.

Kindly note that the Company has published its standalone and consolidated financial results for the year ended March 31, 2021 on May 14, 2021.

We request you to take the same on record.

Yours faithfully,
for LARSEN & TOUBRO LIMITED



**SIVARAM NAIR A
COMPANY SECRETARY
(FCS 3939)**

Encl. as above.

Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Disclosure of Related Party Transactions on a consolidated basis, in the format specified in the accounting standards for the year ended March 31, 2021

(a) List of related parties:

(i) Name of associate companies with whom transactions were carried out during the year:

Associate Companies:	
1 L&T-Chiyoda Limited	2 Magtorq Private Limited
3 L&T Camp Facilities LLC	4 Larsen & Toubro Qatar & HBK Contracting Co. WLL

(ii) Name of joint venture companies with whom transactions were carried out during the year:

Joint Venture Companies:	
1 L&T Infrastructure Development Projects Limited	2 L&T Interstate Road Corridor Limited
3 Ahmedabad - Maliya Tollway Limited	4 L&T Halol-Shamlaji Tollway Limited
5 L&T Chennai-Tada Tollway Limited	6 Panipat Elevated Corridor Limited
7 L&T Rajkot-Vadinar Tollway Limited	8 Vadodara Bharuch Tollway Limited
9 L&T Deccan Tollways Limited	10 L&T Samakhiali Gandhidham Tollway Limited
11 Kudgi Transmission Limited	12 L&T Sambalpur- Rourkela Tollway limited
13 PNG Tollway Limited	14 L&T Transportation Infrastructure Limited
15 L&T - MHI Power Boilers Private Limited (Formerly L&T-MHPS Boilers Private Limited)	16 L&T - MHI Power Turbine Generators Private Limited (Formerly L&T-MHPS Turbine Generators Private Limited)
17 L&T-Sargent & Lundy Limited	18 L&T Howden Private Limited
19 Raykal Aluminium Company Private Limited	20 L&T Kobelco Machinery Private Limited ^[a]
21 L&T Sapura Shipping Private Limited	22 L&T Sapura Offshore Private Limited
23 L&T Special Steels and Heavy Forgings Private Limited	24 L&T MBDA Missile Systems Limited
25 L&T-Gulf Private Limited ^[b]	

^[a] The Group has sold its stake on April 17, 2019

^[b] Reclassified as subsidiary w.e.f. November 20, 2019 due to purchase of additional stake and merged with L&T Hydrocarbon Engineering Limited w.e.f. April 1, 2020.

(iii) Name of post-employment benefit plans with whom transactions were carried out during the year:

Provident Fund Trusts:	
1 Larsen & Toubro Officers & Supervisory Staff Provident Fund	
2 Larsen & Toubro Limited Provident Fund of 1952	
3 Larsen & Toubro Limited Provident Fund	
4 L&T Kansbahal Officers & Supervisory Provident Fund	
5 L&T Kansbahal Staff & Workmen Provident Fund	
6 L&T Construction Equipment Employees Provident Fund Trust	
7 L&T Valves Employees Provident Fund	

Gratuity Trusts:	
1 Larsen & Toubro Officers & Supervisors Gratuity Fund	
2 Larsen & Toubro Gratuity Fund	
3 L&T Technology Services Limited Employee Group Gratuity Scheme	
4 L&T Shipbuilding Limited Employees Group Gratuity Assurance Scheme	
5 Nabha Power Limited Employees' Group Gratuity Assurance Scheme	
6 L&T Hydrocarbon Engineering Ltd Group Gratuity Scheme	
7 Mindtree Limited Employees Gratuity Fund Trust ^[a]	
8 L&T-Gulf Employees Group Gratuity Assurance Scheme ^[b]	

^[a] w.e.f. July 2, 2019

^[b] w.e.f. November 20, 2019

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

Superannuation Trust
Larsen & Toubro Limited Senior Officers' Superannuation Scheme

- (iv) Name of Key Management Personnel (of the parent company) and their relatives with whom transactions were carried out during the year:

(A) Executive Directors:			
1	Mr. S. N. Subrahmanyam (Chief Executive Officer & Managing Director)	2	Mr. R. Shankar Raman (Whole-time Director & Chief Financial Officer)
3	Mr. Shailendra Roy (Whole-time Director) ^[a]	4	Mr. D. K. Sen (Whole-time Director)
5	Mr. M. V. Satish (Whole-time Director)	6	Mr. J. D. Patil (Whole-time Director)
7	Mr. Subramanian Sarma (Whole-time Director) ^[b]	8	Mr. S. V. Desai (Whole-time Director) ^[c]
9	Mr. T. Madhava Das (Whole-time Director) ^[d]		

(B) Non-executive/Independent Directors:			
1	Mr. A. M. Naik (Group Chairman)	2	Mr. M. M. Chitale
3	Mr. Subodh Bhargava	4	Mr. M. Damodaran
5	Mr. Vikram Singh Mehta	6	Mr. Adil Zainulbhai
7	Mr. Akhilesh Krishna Gupta ^[d]	8	Ms. Sunita Sharma ^[e]
9	Mr. Thomas Mathew T ^[f]	10	Mr. Ajay Shankar ^[g]
11	Ms. Naina Lal Kidwai ^[h]	12	Mr. Sanjeev Aga
13	Mr. Narayanan Kumar	14	Mr. Arvind Gupta ^[i]
15	Mr. Hemant Bhargava	16	Ms. Preetha Reddy ^[j]

^[a] Ceased w.e.f. July 7, 2020 on account of superannuation

^[b] Appointed as Whole-time Director w.e.f. August 19, 2020 (Non-executive Director till August 18, 2020)

^[c] Appointed w.e.f. July 11, 2020

^[d] Ceased w.e.f. September 8, 2019 on account of completion of term

^[e] Ceased w.e.f. May 3, 2021 on account of withdrawal of nomination by Life Insurance Corporation of India

^[f] Ceased w.e.f. April 2, 2020 on account of completion of term

^[g] Ceased w.e.f. May 29, 2020 on account of completion of term

^[h] Ceased w.e.f. February 28, 2021 on account of completion of term

^[i] Ceased w.e.f. March 26, 2020 on account of withdrawal of nomination by Specified Undertaking of the Unit Trust of India

^[j] Appointed w.e.f. March 1, 2021

- (v) Entity with common Key Managerial Person

Mindtree Foundation ^[a]

^[a] w.e.f. September 17, 2019

- (b) Disclosure of related party transactions:

Sr. No.	Nature of transaction/relationship/major parties	2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
(i)	Purchase of goods & services (including commission paid)				
	Joint ventures, including:	1164.45		853.97	
	L&T - MHI Power Boilers Private Limited		698.19		587.70
	L&T - MHI Power Turbine Generators Private Limited		253.06		117.38
	L&T Howden Private Limited		116.81		2.88
	Associates:	165.94		249.53	
	L&T-Chiyoda Limited		147.76		234.65
	Magtorq Private Limited		18.18		14.88
	Total	1330.39		1103.50	

₹ crore

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

Sr. No.	Nature of transaction/relationship/major parties	₹ crore			
		2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
(ii)	Sale of goods/contract revenue & services				
	Joint ventures, including:	51.22		104.30	
	L&T - MHI Power Boilers Private Limited		40.53		96.79
	L&T Special Steels and Heavy Forgings Private Limited		5.49		3.52
	Associate:	7.74		–	
	L&T-Chiyoda Limited		7.74		–
	Total	58.96		104.30	
(iii)	Purchase/lease of property, plant and equipment				
	Joint ventures:	–		0.20	
	L&T - MHI Power Boilers Private Limited		–		0.05
	L&T Sapura Shipping Private Limited		–		0.15
	Total	–		0.20	
(iv)	Sale of property, plant and equipment				
	Joint venture:	–		0.44	
	L&T - MHI Power Boilers Private Limited		–		0.44
	Key management personnel:	0.61		–	
	Mr. Shailendra Roy		0.61		–
	Total	0.61		0.44	
(v)	Investments as other equity				
	Joint venture:	–		0.33	
	L&T - MHI Power Turbine Generators Private Limited		–		0.33
	Total	–		0.33	
(vi)	Sale/Redemption of investments				
	Joint venture:	–		22.42	
	L&T Infrastructure Development Projects Limited		–		22.42
	Total	–		22.42	
(vii)	Net Inter-corporate deposits given/(repaid)				
	Joint venture:	151.59		97.52	
	L&T Special Steels and Heavy Forgings Private Limited		151.59		115.21
	L&T Sapura Shipping Private Limited		–		(17.69)
	Total	151.59		97.52	
(viii)	Net Inter-corporate borrowing taken/(repaid)				
	Joint venture:	32.00		57.50	
	L&T MBDA Missile Systems Limited		32.00		57.50
	Total	32.00		57.50	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Nature of transaction/relationship/major parties	2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
(ix)	Charges paid for miscellaneous services				
	Joint ventures, including:	4.73		9.90	
	L&T-Sargent & Lundy Limited		3.61		8.21
	L&T - MHI Power Boilers Private Limited		0.99		1.63
	Associate:	25.17		7.29	
	L&T-Chiyoda Limited		25.17		7.29
	Total	29.90		17.19	
(x)	Rent paid, including lease rentals under leasing arrangements				
	Joint ventures, including:	0.01		3.49	
	L&T Special Steels and Heavy Forgings Private Limited		–		3.20
	L&T - MHI Power Turbine Generators Private Limited		0.01		–
	Total	0.01		3.49	
(xi)	Rent received, overheads recovered and miscellaneous income				
	Joint ventures, including:	75.95		72.71	
	L&T - MHI Power Boilers Private Limited		31.86		28.40
	L&T-Sargent & Lundy Limited		11.57		11.39
	L&T - MHI Power Turbine Generators Private Limited		8.66		8.32
	L&T Infrastructure Development Projects Limited		5.47		7.93
	Associate:	25.39		18.44	
	L&T-Chiyoda Limited		25.39		18.44
	Total	101.34		91.15	
(xii)	Charges recovered for deputation of employees to related parties				
	Joint ventures, including:	4.81		5.50	
	L&T Infrastructure Development Projects Limited		1.14		0.66
	L&T Special Steels and Heavy Forgings Private Limited		0.73		0.77
	L&T Sapura Shipping Private Limited		2.94		4.08
	Associate:	2.83		6.59	
	L&T-Chiyoda Limited		2.83		6.59
	Total	7.64		12.09	
(xiii)	Dividend received				
	Joint ventures, including:	133.88		12.53	
	L&T - MHI Power Boilers Private Limited		119.39		11.94
	Associate:	40.50		–	
	L&T-Chiyoda Limited		40.50		–
	Total	174.38		12.53	
(xiv)	Commission received, including those under agency arrangements				
	Joint venture:	–		0.05	
	L&T - MHI Power Boilers Private Limited		–		0.05
	Total	–		0.05	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

Sr. No.	Nature of transaction/relationship/major parties	₹ crore			
		2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
(xv)	Guarantee charges recovered from				
	Joint venture:	0.47		0.55	
	L&T - MHI Power Turbine Generators Private Limited		0.47		0.55
	Total	0.47		0.55	
(xvi)	Interest paid to				
	Joint ventures:	13.64		4.16	
	L&T MBDA Missile Systems Limited		2.81		2.42
	L&T - MHI Power Turbine Generators Private Limited		10.83		1.74
	Total	13.64		4.16	
(xvii)	Interest received from				
	Joint ventures, including:	206.60		133.10	
	L&T Special Steels and Heavy Forgings Private Limited		134.52		104.14
	L&T Infrastructure Development Projects Limited		21.44		21.56
	Kudgi Transmission Limited		45.93		2.79
	Associate:	0.19		0.26	
	L&T Camp Facilities LLC		0.19		0.26
	Total	206.79		133.36	
(xviii)	Amount recognised/(reversed) in P&L as provision towards bad and doubtful debts (including expected credit loss on account of delay)				
	Joint ventures, including:	0.31		4.76	
	L&T Special Steels and Heavy Forgings Private Limited		(0.09)		0.08
	L&T - MHI Power Boilers Private Limited		0.39		(0.37)
	L&T Sapura Offshore Private Limited		–		5.08
	Total	0.31		4.76	
(xix)	Amount recognised in P&L on account of impairment loss on loans & advances recoverable				
	Joint venture:	1139.03		–	
	L&T Special Steels and Heavy Forgings Private Limited		1139.03		–
	Total	1139.03		–	
(xx)	Amount recognised in Profit and Loss on account of provision towards constructive obligation				
	Joint venture:	14.84		–	
	L&T Special Steels and Heavy Forgings Private Limited		14.84		–
	Total	14.84		–	
(xxi)	Donation Given:				
	Entity with common key management personnel:	1.65		1.15	
	Mindtree Foundation		1.65		1.15
	Total	1.65		1.15	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

₹ crore

Sr. No.	Nature of transaction/relationship/major parties	2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
(xxii)	Contribution to post employment benefit plan				
(A)	Towards Employer's contribution to provident fund trusts, including: Larsen & Toubro Officers & Supervisory Staff Provident Fund	199.05	186.25	165.75	152.29
	Total	199.05		165.75	
(B)	Towards Employer's contribution to gratuity fund trusts, including: Larsen & Toubro Officers & Supervisors Gratuity Fund L&T Technology Services Limited Employee Group Gratuity Scheme Mindtree Limited Employees Gratuity Fund Trust	188.49	86.47 18.06 56.12	110.32	55.65 17.32 22.56
	Total	188.49		110.32	
(C)	Towards Employer's contribution to superannuation trust: Larsen & Toubro Limited Senior Officers' Superannuation Scheme	6.81	6.81	10.99	10.99
	Total	6.81		10.99	

"Major parties" denote entities accounting for 10% or more of the aggregate for that category of transaction during respective year.

(xxiii) Compensation to Key Management Personnel (KMP):

₹ crore

Key Management Personnel	2020-21					2019-20		
	Short term employee benefits	Post employment benefits	Other Long term benefit	Share based payment	Total	Short term employee benefits	Post employment benefits	Total
Executive Directors:								
(a) Mr. S. N. Subrahmanyam	11.26	2.97	—	—	14.23	11.87	3.13	15.00
(b) Mr. R. Shankar Raman	7.50	1.98	—	—	9.48	7.89	2.08	9.97
(c) Mr. Shailendra Roy	4.83	7.64 ^(a)	10.20 ^(b)	—	22.67	5.26	1.37	6.63
(d) Mr. D. K. Sen	3.93	1.01	—	—	4.94	3.56	0.91	4.47
(e) Mr. M. V. Satish	4.24	1.08	—	—	5.32	4.60	1.18	5.78
(f) Mr. J. D. Patil	4.23	1.09	—	—	5.32	4.04	1.04	5.08
(g) Mr. Subramanian Sarma (Executive Director w.e.f. August 19, 2020)	4.48	1.02	—	8.39	13.89	—	—	—
(h) Mr. S. V. Desai	2.83	0.64	—	—	3.47	—	—	—
(i) Mr. T. Madhava Das	2.94	0.72	—	—	3.66	—	—	—
Non-Executive/Independent Directors:								
(a) Mr. A. M. Naik (Group Chairman)	9.18	3.00 ^(c)	—	—	12.18	9.13	3.00 ^(c)	12.13
(b) Mr. Subramanian Sarma (Non-executive Director till August 18, 2020)	3.10	1.26	—	—	4.36	16.33	—	16.33
(c) Other Non-Executive/Independent Directors	5.86	—	—	—	5.86	5.01	—	5.01
Total	64.38	22.41	10.20	8.39	105.38	67.69	12.71	80.40

^(a) Post retirement benefits include gratuity ₹ 6.60 crore

^(b) Represents encashment of past service accumulated leave

^(c) Represents pension

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

(c) Amount due to/from related parties (including commitments):

Sr. No.	Category of balance/relationship/major parties	₹ crore			
		As at 31-3-2021		As at 31-3-2020	
		Amount	Amounts for major parties	Amount	Amounts for major parties
(i)	Accounts receivable				
	Joint ventures, including:	133.39		118.38	
	L&T - MHI Power Boilers Private Limited		75.49		98.03
	L&T MBDA Missile Systems Limited		2.83		12.00
	L&T Deccan Tollways Limited		50.00		–
	Associates:	2.38		0.21	
	L&T-Chiyoda Limited		2.18		–
	Larsen & Toubro Qatar & HBK Contracting Co. WLL		0.20		0.21
	Total	135.77		118.59	
(ii)	Accounts payable including other payable				
	Joint ventures, including:	1726.78		1302.14	
	L&T - MHI Power Boilers Private Limited		863.49		746.15
	L&T - MHI Power Turbine Generators Private Limited		576.54		476.41
	L&T Infrastructure Development Projects Limited		177.35		(2.58)
	Associates, including:	60.52		109.25	
	L&T-Chiyoda Limited		45.99		92.02
	L&T Camp Facilities LLC		8.79		11.94
	Total	1787.30		1411.39	
(iii)	Investment in debt securities [including preference shares (debt portion)]				
	Joint ventures:	1097.54		1049.70	
	L&T Special Steels and Heavy Forgings Private Limited *		213.17		213.17
	L&T Infrastructure Development Projects Limited		272.65		266.60
	Kudgi Transmission Limited		611.72		569.93
	Total	1097.54		1049.70	
	* Before set-off of losses under equity accounting				
(iv)	Loans & advances recoverable				
	Joint ventures, including:	2150.48		2065.71	
	L&T Special Steels and Heavy Forgings Private Limited *		1746.17		1635.67
	Associates:	32.27		27.58	
	L&T Camp Facilities LLC		14.44		16.87
	L&T-Chiyoda Limited		12.83		8.37
	Magtorq Private Limited		5.00		2.34
	Total	2182.75		2093.29	
	* Before set-off of losses under equity accounting				
(v)	Impairment /Provision of Loans & advances recoverable	1144.11		5.08	
	Joint ventures:				
	L&T Special Steels and Heavy Forgings Private Limited		1139.03		–
	L&T Sapura Offshore Private Limited		5.08		5.08
	Total	1144.11		5.08	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Category of balance/relationship/major parties	As at 31-3-2021		As at 31-3-2020	
		Amount	Amounts for major parties	Amount	Amounts for major parties
(vi)	Provision towards constructive obligation				
	Joint venture:	14.84		–	
	L&T Special Steels and Heavy Forgings Private Limited		14.84		–
	Total	14.84		–	
(vii)	Unsecured loans taken				
	Joint venture:	90.91		59.68	
	L&T MBDA Missile Systems Limited		90.91		59.68
	Total	90.91		59.68	
(viii)	Advances received in the capacity of supplier of goods/ services classified as “advances from customers”				
	Joint venture:	20.46		6.97	
	L&T - MHI Power Boilers Private Limited		20.46		6.97
	Total	20.46		6.97	
(ix)	Due to Directors ^[a] :	41.04		40.29	
	Key management personnel, including:				
	Mr. A. M. Naik		3.60		2.06
	Mr. S. N. Subrahmanyam		8.40		9.01
	Mr. R. Shankar Raman		5.49		5.88
	Mr. Shailendra Roy		0.92		3.37
	Mr. D. K. Sen		2.40		2.03
	Mr. M. V. Satish		2.66		3.02
	Mr. J. D. Patil		2.91		2.72
	Mr. Subramanian Sarma		5.31		8.33
	Mr. S. V. Desai		2.29		–
	Mr. T. Madhava Das		2.43		–
	Total	41.04		40.29	
(x)	Post employment benefit plans				
(A)	Due to provident fund trusts, including:	56.45		53.33	
	Larsen & Toubro Officers & Supervisory Staff Provident Fund		52.92		48.19
	Total	56.45		53.33	
(B)	Due to gratuity trusts, including:	19.77		159.35	
	Larsen & Toubro Officers & Supervisors Gratuity Fund		–		94.08
	L&T Technology Services Limited Employee Group Gratuity Scheme		11.11		17.00
	Mindtree Limited Employees Gratuity Fund Trust		7.60		27.24
	Total	19.77		159.35	
(C)	Due to superannuation fund:	4.48		3.91	
	Larsen & Toubro Limited Senior Officers’ Superannuation Scheme		4.48		3.91
	Total	4.48		3.91	

^[a] includes commission due to other Non-executive directors ₹ 4.63 crore (as at 31-3-2020 : ₹ 3.87 crore)

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Category of balance/relationship/major parties	As at 31-3-2021		As at 31-3-2020	
		Amount	Amounts for major parties	Amount	Amounts for major parties
(xi)	Revenue commitment given				
	Joint ventures, including:	2224.37		2316.16	
	L&T - MHI Power Boilers Private Limited		1643.73		1224.92
	L&T - MHI Power Turbine Generators Private Limited		387.72		668.92
	Associates, including:	363.31		245.94	
	L&T-Chiyoda Limited		327.86		220.96
	Total	2587.68		2562.10	
(xii)	Revenue commitment received				
	Joint ventures, including:	187.73		65.13	
	L&T - MHI Power Boilers Private Limited		158.78		21.28
	L&T - MHI Power Turbine Generators Private Limited		8.90		6.88
	L&T MBDA Missile Systems Limited		20.00		30.00
	Total	187.73		65.13	
(xiii)	Provision for doubtful debts on outstanding balances in respect of				
	Joint ventures, including:	23.30		23.09	
	L&T - MHI Power Boilers Private Limited		23.28		23.00
	Total	23.30		23.09	
(xiv)	Guarantees given on behalf of				
	Joint ventures, including:	363.85		514.74	
	L&T - MHI Power Turbine Generators Private Limited		312.67		394.94
	L&T Special Steels and Heavy Forgings Private Limited		21.95		90.42
	Total	363.85		514.74	

"Major parties" denote entities accounting for 10% or more of the aggregate for that category of balance during respective year.

Note: 1. All the related party contracts/arrangements have been entered into on arm's length basis.

2. The amount of outstanding balances as shown above are unsecured and will be settled/recovered in cash.

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Disclosure of Related Party Transactions on a standalone basis, in the format specified in the accounting standards for the year ended March 31, 2021

(a) List of related parties over which control exist and status of transactions entered during the year:

Sr No.	Name of the Subsidiary Company	Nature of relationship	Transaction entered during the year (Yes/No)
1	L&T Realty Developers Limited ^[1]	Wholly Owned Subsidiary [WOS]	Yes
2	L&T Construction Equipment Limited ^[1]	WOS	Yes
3	L&T Realty Limited ^[1]	WOS	Yes
4	Bhilai Power Supply Company Limited	Subsidiary	No
5	L&T Electricals and Automation Limited	WOS	Yes
6	Kesun Iron and Steel Company Private Limited	Subsidiary	Yes
7	L&T Power Limited	Subsidiary	Yes
8	L&T Aviation Services Private Limited	WOS	Yes
9	L&T Capital Company Limited	WOS	Yes
10	L&T Infra Contractors Private Limited	WOS of L&T Capital Company Limited	No
11	Larsen & Toubro International FZE	WOS of L&T Global Holdings Limited	Yes
12	Larsen & Toubro (East Asia) SDN. BHD.	WOS of Larsen & Toubro International FZE	Yes
13	L&T Global Holdings Limited	WOS	Yes
14	L&T Cassidian Limited ^[2]	WOS	No
15	Larsen & Toubro Heavy Engineering LLC	Subsidiary of L&T Hydrocarbon Engineering Limited	Yes
16	L&T Hydrocarbon Engineering Limited	WOS	Yes
17	Larsen & Toubro Hydrocarbon International Limited LLC ^[3]	Subsidiary	No
18	L&T Modular Fabrication Yard LLC	Subsidiary of L&T Hydrocarbon Engineering Limited	Yes
19	L&T Overseas Projects Nigeria Limited ^[4]	WOS of Larsen & Toubro International FZE	No
20	PT Larsen & Toubro Hydrocarbon Engineering Indonesia	Subsidiary of L&T Hydrocarbon Engineering Limited	No
21	Larsen & Toubro Kuwait Construction General Contracting Company WLL	WOS of L&T Hydrocarbon Engineering Limited	Yes
22	Larsen Toubro Arabia LLC	Subsidiary	Yes
23	L&T Hydrocarbon Saudi Company	WOS of L&T Hydrocarbon Engineering Limited	Yes
24	Larsen & Toubro Electromech LLC	Subsidiary of L&T Hydrocarbon Engineering Limited	Yes
25	L&T Gulf Private Limited ^[5]	WOS of L&T Hydrocarbon Engineering Limited	Yes
26	Hi-Tech Rock Products and Aggregates Limited	WOS	Yes
27	L&T Geostructure Private Limited ^[6]	Subsidiary	Yes
28	L&T Geo – L&T JV for Maharatangarh project	WOS of L&T Geostructure Private Limited	No
29	L&T Geo – L&T UJV CMRL CS	WOS of L&T Geostructure Private Limited	No
30	L&T Infrastructure Engineering Limited	WOS	Yes
31	Larsen & Toubro (Oman) LLC	Subsidiary of Larsen & Toubro International FZE	Yes
32	Larsen & Toubro Qatar LLC ^[7]	WOS of Larsen & Toubro International FZE	Yes
33	Larsen & Toubro Saudi Arabia LLC	Subsidiary	Yes
34	Larsen & Toubro T&D SA (Proprietary) Limited	Subsidiary of Larsen & Toubro International FZE	No
35	L&T Seawoods Limited	WOS	Yes
36	L&T Asian Realty Project LLP	WOS of L&T Seawoods Limited	Yes
37	L&T Parel Project LLP	WOS of L&T Seawoods Limited	Yes
38	Chennai Vision Developers Private Limited	WOS of L&T Realty Developers Limited	Yes
39	L&T Vision Ventures Limited	Subsidiary of L&T Realty Developers Limited	Yes
40	L&T Westend project LLP	Subsidiary of L&T Realty Developers Limited	No
41	LTR SSM Private Limited ^[8]	Subsidiary	Yes
42	L&T Valves Limited	WOS	Yes
43	L&T Valves Arabia Manufacturing LLC ^[9]	WOS of L&T Valves Limited	No
44	L&T Valves USA LLC ^[10]	WOS of L&T Valves Limited	No
45	L&T Finance Holdings Limited	Subsidiary	Yes
46	L&T Finance Limited	WOS of L&T Finance Holdings Limited	Yes
47	L&T Capital Markets Limited ^[11]	WOS of L&T Finance Holdings Limited	Yes

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

Sr No.	Name of the Subsidiary Company	Nature of relationship	Transaction entered during the year (Yes/No)
48	L&T Investment Management Limited	WOS of L&T Finance Holdings Limited	Yes
49	L&T Mutual Fund Trustee Limited	WOS of L&T Finance Holdings Limited	Yes
50	L&T Infra Debt Fund Limited	WOS of L&T Finance Limited	Yes
51	L&T Infra Investment Partners Advisory Private Limited	WOS of L&T Finance Limited	Yes
52	L&T Infra Investment Partners Trustee Private Limited	WOS of L&T Finance Limited	Yes
53	L&T Financial Consultants Limited	WOS of L&T Finance Holdings Limited	Yes
54	Mudit Cement Private Limited	WOS of L&T Financial Consultants Limited	Yes
55	L&T Infra Investment Partners	Subsidiary of L&T Finance Limited	No
56	L&T Capital Market (Middle East) Ltd ^[12]	WOS of L&T Finance Holdings Limited	No
57	Larsen & Toubro Infotech Limited	Subsidiary	Yes
58	L&T Technology Services Limited	Subsidiary	Yes
59	L&T Thales Technology Services Private Limited	Subsidiary of L&T Technology Services Limited	Yes
60	Esencia Technologies India Private Limited	WOS of Esencia Technologies Inc.	Yes
61	Syncordis Software Services India Private Limited	WOS of Larsen & Toubro Infotech Limited	Yes
62	Larsen & Toubro Infotech LLC	WOS of Larsen & Toubro Infotech Limited	No
63	Larsen & Toubro Infotech GmbH	WOS of Larsen & Toubro Infotech Limited	No
64	Larsen & Toubro Infotech Canada Limited	WOS of Larsen & Toubro Infotech Limited	No
65	Larsen & Toubro LLC	Subsidiary	No
66	L&T Infotech Financial Services Technologies Inc.	WOS of Larsen & Toubro Infotech Limited	No
67	Larsen & Toubro Infotech South Africa (Proprietary) Limited	Subsidiary of Larsen & Toubro Infotech Limited	No
68	L&T Information Technology Services (Shanghai) Co. Limited	WOS of Larsen & Toubro Infotech Limited	No
69	L&T Technology Services LLC	WOS of L&T Technology Services Limited	Yes
70	L&T Information Technology Spain SL	WOS of Larsen & Toubro Infotech Limited	No
71	Esencia Technologies Inc.	WOS of L&T Technology Services LLC	No
72	L&T Infotech S. DE R.L. DE C.V.	WOS of Larsen & Toubro Infotech Limited	No
73	Larsen & Toubro Infotech Norge AS	WOS of Larsen & Toubro Infotech Limited	No
74	Syncordis S.A.	WOS of Larsen & Toubro Infotech GmbH	No
75	Syncordis SARL	WOS of Syncordis S.A.	No
76	Syncordis Limited	WOS of Syncordis S.A.	No
77	Syncordis PSF S.A.	WOS of Syncordis S.A.	No
78	Graphene Semiconductor Services Private Limited	WOS of L&T Technology Services Limited	Yes
79	Graphene Solutions PTE Ltd.	WOS of Graphene Semiconductor Services Private Limited	No
80	Graphene Solutions SDN. BHD.	WOS of Graphene Semiconductor Services Private Limited	No
81	Graphene Solutions Taiwan Limited	WOS of Graphene Semiconductor Services Private Limited	No
82	Seastar Labs Private Limited	WOS of Graphene Semiconductor Services Private Limited	Yes
83	Nielsen+Partners Germany	WOS of Larsen & Toubro Infotech GmbH	No
84	Nielsen+Partners Switzerland	WOS of Nielsen+Partners Germany	No
85	Nielsen+Partners Singapore	WOS of Nielsen+Partners Germany	No
86	Nielsen+Partners Luxembourg ^[13]	WOS of Nielsen+Partners Germany	No
87	Nielsen+Partners Thailand	WOS of Nielsen+Partners Germany	No
88	Nielsen+Partners Australia	WOS of Nielsen+Partners Germany	No
89	Ruletronics Limited	WOS of Larsen & Toubro Infotech GmbH	No
90	Ruletronics Systems Inc.	WOS of Larsen & Toubro Infotech GmbH	No
91	Ruletronics Systems Private Limited ^[9]	WOS of Larsen & Toubro Infotech Limited	Yes
92	Mindtree Limited ^[14]	Subsidiary	Yes
93	Mindtree Software (Shanghai) Co. Limited ^[15]	WOS of Mindtree Limited	No
94	Bluefin Solutions SDN. BHD. ^[15]	WOS of Mindtree Limited	No
95	Bluefin Solutions Pte Limited ^[16]	WOS of Mindtree Limited	No
96	Bluefin Solutions Inc. ^[17]	WOS of Mindtree Limited	No
97	Lybyc Solutions Inc. ^[18]	WOS of Lybyc Solutions Private Limited	No
98	Lybyc Solutions Private Limited ^[18]	WOS of Larsen & Toubro Infotech Limited	Yes
99	Powerup Cloud Technologies Private Limited ^[19]	WOS of Larsen & Toubro Infotech Limited	Yes

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

Sr No.	Name of the Subsidiary Company	Nature of relationship	Transaction entered during the year (Yes/No)
100	L&T Technology Services (Shanghai) Co. Ltd ^[20]	WOS of L&T Technology Services Limited	No
101	L&T Technology Services (Canada) Ltd ^[21]	WOS of L&T Technology Services LLC	No
102	L&T Power Development Limited	WOS	Yes
103	L&T Uttaranchal Hydropower Limited	WOS of L&T Power Development Limited	Yes
104	L&T Arunachal Hydropower Limited	WOS of L&T Power Development Limited	Yes
105	L&T Himachal Hydropower Limited	WOS of L&T Power Development Limited	Yes
106	Nabha Power Limited	WOS of L&T Power Development Limited	Yes
107	L&T Metro Rail (Hyderabad) Limited	WOS	Yes
108	Sahibganj Ganges Bridge-Company Private Limited ^[22]	WOS of L&T Capital Company Limited	Yes
109	Thalest Limited	WOS of Larsen & Toubro International FZE	No
110	Servowatch Systems Limited ^[23]	WOS of Thalest Limited	Yes
111	L&T Electricals & Automation Saudi Arabia Company LLC ^[24]	WOS of Tamco Switchgear (Malaysia) SDN. BHD	Yes
112	Tamco Switchgear (Malaysia) SDN. BHD. ^[24]	WOS of Larsen & Toubro International FZE	Yes
113	Henikwon Corporation SDN. BHD. ^[24]	WOS of Tamco Switchgear (Malaysia) SDN. BHD	Yes
114	Tamco Electrical Industries Australia Pty Limited ^[24]	WOS of Larsen & Toubro International FZE	No
115	PT. Tamco Indonesia ^[24]	WOS of Larsen & Toubro International FZE	Yes
116	L&T Electrical & Automation FZE ^[24]	WOS of Larsen & Toubro International FZE	Yes
117	Kana Controls General Trading & Contracting Company W.L.L. ^[24]	WOS of L&T Electrical & Automation FZE	Yes
118	L&T Hydrocarbon International FZE	WOS of L&T Hydrocarbon Engineering Limited	No
119	Larsen & Toubro Infotech Austria GmbH ^[25]	WOS of Larsen & Toubro Infotech Limited	No
120	L&T Realty FZE ^[26]	WOS of L&T Realty Developers Limited	No
121	Larsen & Toubro Infotech UK Limited ^[27]	WOS of Larsen & Toubro Infotech Limited	No
122	LT Middle East FZ-LLC ^[28]	WOS of Larsen & Toubro Infotech Limited	No
123	Orchestra Technology, Inc. ^[29]	WOS of L&T Technology Services LLC	No
^[1] Vide merger order dated April 23, 2020 (effective from April 1, 2018) L&T Realty Limited amalgamated with erstwhile L&T Construction Equipment Limited and subsequently renamed as L&T Realty Developers Limited. L&T Construction Machinery renamed to L&T Construction Equipment Limited.. ^[2] Dissolved on January 28, 2021 ^[3] Liquidated on May 16, 2020 ^[4] Dissolved on January 21, 2021 ^[5] Reclassified as subsidiary w.e.f. November 20, 2019 and merged with L&T Hydrocarbon Engineering Limited w.e.f. April 1, 2020 ^[6] L&T Geostructure LLP renamed as L&T Geostructure Private Limited ^[7] In process of liquidation ^[8] In process of being struck off from the register of companies. ^[9] Incorporated on May 30, 2019 ^[10] Incorporated on May 28, 2019 ^[11] Divested on April 24, 2020 ^[12] Liquidated on December 17, 2020 ^[13] Merged with Syncordis PSF S.A. w.e.f. December 21, 2020 ^[14] The Company has acquired stake on July 2, 2019 ^[15] The Company through its subsidiary has acquired stake on July 2, 2019 ^[16] Liquidated on March 20, 2020. The Company through its subsidiary had acquired stake on July 2, 2019 ^[17] Liquidated on December 17, 2019. The Company through its subsidiary had acquired stake on July 2, 2019 ^[18] The Company through its subsidiary has acquired stake on August 29, 2019 ^[19] The Company through its subsidiary has acquired stake on October 25, 2019 ^[20] Incorporated on August 6, 2019 ^[21] Incorporated on August 20, 2019 ^[22] Dissolved on March 30, 2021 ^[23] Divested on December 1, 2020 ^[24] Divested on August 31, 2020 ^[25] Liquidated on August 20, 2019 ^[26] Liquidated on January 27, 2020 ^[27] Incorporated on August 17, 2020 ^[28] Incorporated on November 25, 2020 ^[29] The Company through its subsidiary has acquired stake on October 2, 2020			

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

(b) (i) Name of associates and joint ventures with whom transactions were carried out during the year:

Sr. No	Associate Companies
1	L&T-Chiyoda Limited
2	Magtorq Private Limited

(ii) Names of joint ventures with whom transactions were carried out during the year:

Sr. No	Joint Venture Companies	Sr. No	Joint Venture Companies
1	L&T - MHI Power Boilers Private Limited ^[1]	2	L&T Samakhiali Gandhidham Tollway Limited
3	L&T - MHI Power Turbine Generators Private Limited ^[2]	4	Kudgi Transmission Limited
5	L&T Howden Private Limited	6	L&T Sambalpur-Rourkela Tollway limited
7	L&T-Sargent & Lundy Limited	8	Panipat Elevated Corridor Limited
9	L&T Special Steels and Heavy Forgings Private Limited	10	Vadodara Bharuch Tollway Limited
11	L&T MBDA Missile Systems Limited	12	L&T Transportation Infrastructure Limited
13	L&T Sapura Offshore Private Limited	14	L&T Interstate Road Corridor Limited
15	L&T Sapura Shipping Private Limited	16	Ahmedabad-Maliya Tollway Limited
17	L&T-Gulf Private Limited ^[3]	18	L&T Halol-Shamlaji Tollway Limited
19	L&T Infrastructure Development Projects Limited	20	L&T Kobelco Machinery Private Limited ^[4]
21	L&T Rajkot-Vadinar Tollway Limited	22	Raykal Aluminium Company Private Limited
23	L&T Deccan Tollways Limited		

^[1] L&T-MHPS Boilers Private Limited renamed as L&T - MHI Power Boilers Private Limited

^[2] L&T-MHPS Turbine Generators Private Limited renamed as L&T - MHI Power Turbine Generators Private Limited

^[3] Re-classified as subsidiary w.e.f. November 20, 2019 due to purchase of additional stake

^[4] The Company has sold its stake on April 17, 2019

(iii) Name of post-employment benefit plans with whom transactions were carried out during the year

Sr. No	Provident Fund Trust
1	Larsen & Toubro Officers & Supervisory Staff Provident Fund
2	Larsen & Toubro Limited Provident Fund of 1952
3	Larsen & Toubro Limited Provident Fund
4	L&T Kansbahal Officers & Supervisory Provident Fund
5	L&T Kansbahal Staff & Workmen Provident Fund

Sr. No	Gratuity Trust
1	Larsen & Toubro Officers & Supervisors Gratuity Fund
2	Larsen & Toubro Gratuity Fund
3	L&T Shibuilding Limited Employees Group Gratuity Assurance Scheme

Sr. No	Superannuation Trust
1	Larsen & Toubro Limited Senior Officers' Superannuation Scheme

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

(iv) Name of key management Personnel and their relatives with whom transactions were carried out during the year:

(i) Executive Directors

Sr. No.		Sr. No.	
1	Mr. S. N. Subrahmanyam (Chief Executive Officer & Managing Director)	2	Mr. R. Shankar Raman (Whole-time Director & Chief Financial Officer)
3	Mr. Shailendra Roy (Whole-time Director) ^[1]	4	Mr. D. K. Sen (Whole-time Director)
5	Mr. M. V. Satish (Whole-time Director)	6	Mr. J. D. Patil (Whole-time Director)
7	Mr. Subramanian Sarma (Whole-time Director) ^[2]	8	Mr. S.V. Desai (Whole-time Director) ^[3]
9	Mr. T. Madhava Das (Whole-time Director) ^[3]		

(ii) Non-executive/Independent Directors

Sr. No.		Sr. No.	
1	Mr. A.M. Naik (Group Chairman)	2	Mr. M. M. Chitale
3	Mr. Subodh Bhargava	4	Mr. M. Damodaran
5	Mr. Vikram Singh Mehta	6	Mr. Adil Zainulbhai
7	Mr. Akhilesh Krishna Gupta ^[4]	8	Ms. Sunita Sharma ^[5]
9	Mr. Thomas Mathew T ^[6]	10	Mr. Ajay Shankar ^[7]
11	Ms. Naina Lal Kidwai ^[8]	12	Mr. Sanjeev Aga
13	Mr. Narayanan Kumar	14	Mr. Arvind Gupta ^[9]
15	Mr. Hemant Bhargava	16	Ms. Preetha Reddy ^[10]

^[1] Ceased w.e.f. July 7, 2020 on account of superannuation

^[2] Appointed as Whole-time Director w.e.f. August 19, 2020 (Non-executive Director till August 18, 2020)

^[3] Appointed w.e.f. July 11, 2020

^[4] Ceased w.e.f. September 8, 2019 on account of completion of term

^[5] Ceased w.e.f. May 3, 2021 on account of withdrawal of nomination by Life Insurance Corporation of India

^[6] Ceased w.e.f. April 2, 2020 on account of completion of term

^[7] Ceased w.e.f. May 29, 2020 on account of completion of term

^[8] Ceased w.e.f. February 28, 2021 on account of completion of term

^[9] Ceased w.e.f. March 26, 2020 on account of withdrawal of nomination by Specified Undertaking of the Unit Trust of India

^[10] Appointed w.e.f. March 1, 2021

(c) Disclosure of related party transactions:

Sr. No.	Nature of transaction/relationship/major parties	₹ crore			
		2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
i.	Purchase of goods & services (including commission paid)				
	Subsidiaries, including:	768.44		1210.51	
	L&T Geostructure Private Limited		241.33		364.58
	Hi-Tech Rock Products and Aggregates Limited		124.03		410.75
	L&T Construction Equipment Limited		78.96		
	Tamco Switchgear (Malaysia) SDN. BHD.				121.24
	Joint ventures, including:	1152.75		729.26	
	L&T - MHI Power Boilers Private Limited		694.75		559.36
	L&T Special Steels and Heavy Forgings Private Limited				75.58
	L&T Howden Private Limited		116.77		
	L&T - MHI Power Turbine Generators Private Limited		248.52		
	Associate:	17.44		10.87	
	Magtorq Private Limited		17.44		10.47
	Total	1938.63		1950.64	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Nature of transaction/relationship/major parties	2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
ii.(a)	Sale of goods/contract revenue & services				
	Subsidiaries, including:	1108.55		1288.28	
	L&T Hydrocarbon Engineering Limited		370.77		543.87
	Larsen & Toubro Saudi Arabia LLC		208.61		
	Larsen & Toubro (East Asia) SDN. BHD.		128.55		136.66
	L&T Realty Developers Limited		135.93		
	L&T Metro Rail (Hyderabad) Limited				198.32
	Joint ventures, including:	43.00		89.53	
	L&T - MHI Power Boilers Private Limited		40.53		85.90
	Total	1151.55		1377.81	
ii. (b)	Reversal of sale of goods/contract revenue & services				
	Subsidiary:	14.54		–	
	L&T Parel Project LLP		14.54		
	Total	14.54		–	
iii.	Purchase/lease of property, plant and equipment				
	Subsidiaries, including:	2.08		14.33	
	Larsen & Toubro (Oman) LLC		2.06		10.74
	Larsen & Toubro Infotech Limited				2.46
	Joint venture:	–		0.05	
	L&T - MHI Power Boilers Private Limited				0.05
	Total	2.08		14.38	
iv.	Sale of property, plant and equipment				
	Subsidiaries:	4.24		3.96	
	L&T Geostructure Private Limited		3.74		3.95
	L&T Hydrocarbon Engineering Limited		0.50		
	Joint venture:	–		0.44	
	L&T - MHI Power Boilers Private Limited				0.44
	Key management personnel:	0.61		–	
	Mr. Shailendra Roy		0.61		
	Total	4.85		4.39	
v.	Investments including subscription to equity and preference shares (equity portion)				
	Subsidiaries, including:	2272.05		233.82	
	L&T Finance Holdings Limited		1907.65		
	Hi-Tech Rock Products and Aggregates Limited ⁽¹⁾		300.00		
	L&T Uttaranchal Hydropower Limited				222.00
	Joint venture:	–		0.33	
	L&T - MHI Power Turbine Generators Private Limited				0.33
	Total	2272.05		234.15	

⁽¹⁾ Represents the purchase of stake in L&T Geostructure Private Limited from Hi-Tech Rock Products and Aggregates Limited

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Nature of transaction/relationship/major parties	2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
vi.	Subscription debentures/bonds net of redemption				
	Subsidiary:	2338.47		–	
	L&T Finance Limited		2338.47		
	Total	2338.47		–	
vii.	Sale /Redemption of investments in				
	Subsidiary:	260.00		–	
	L&T Hydrocarbon Engineering Limited		260.00		
	Joint venture:	–		22.42	
	L&T Infrastructure Development Projects Limited				22.42
	Total	260.00		22.42	
viii.	Net inter corporate deposits given/(repaid by)				
	Subsidiaries, including:	246.87		1276.77	
	L&T Metro Rail (Hyderabad) Limited		1019.20		1238.94
	L&T Geostructure Private Limited		29.50		
	Hi-Tech Rock Products and Aggregates Limited		(267.59)		
	Nabha Power Limited		(375.49)		
	L&T Realty Developers Limited		(158.75)		
	Joint venture:	151.59		115.21	
	L&T Special Steels and Heavy Forgings Private Limited		151.59		115.21
	Total	398.46		1391.98	
ix.	Net inter corporate borrowing taken from /(repaid to)				
	Subsidiaries, including:	(1553.45)		1756.61	
	L&T Seawoods Limited		(517.33)		497.78
	L&T Hydrocarbon Engineering Limited		(1018.24)		1249.50
	Joint venture:	32.00		57.50	
	L&T MBDA Missile Systems Limited		32.00		57.50
	Total	(1521.45)		1814.11	
x.	Charges paid for miscellaneous services				
	Subsidiaries, including:	125.43		185.45	
	Larsen & Toubro Infotech Limited		86.22		135.26
	L&T Aviation Services Private Limited		17.95		19.57
	L&T Technology Services Limited				22.02
	Joint ventures, including:	2.61		7.55	
	L&T Sargent & Lundy Limited		2.49		7.08
	Total	128.04		193.00	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Nature of transaction/relationship/major parties	2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
xi.	Rent paid, including lease rentals under leasing/hire purchase arrangements				
	Subsidiaries, including:	2.53		1.30	
	L&T Hydrocarbon Saudi Company		1.84		
	L&T Electrical & Automation FZE		0.36		0.69
	PT Tamco Indonesia				0.28
	Joint ventures, including:	0.01		3.41	
	L&T - MHI Power Turbine Generators Private Limited		0.01		
	L&T Special Steels and Heavy Forgings Private Limited				3.20
	Total	2.54		4.71	
xii.	Rent received, overheads recovered and miscellaneous income				
	Subsidiaries, including:	484.45		510.53	
	Larsen & Toubro Infotech Limited		92.08		84.95
	L&T Technology Services Limited		53.60		54.02
	L&T Hydrocarbon Engineering Limited		181.66		155.98
	L&T Geostucture Private Limited		68.01		74.24
	Joint ventures, including:	74.56		72.03	
	L&T - MHI Power Boilers Private Limited		31.77		28.30
	L&T Sargent & Lundy Limited		11.55		11.38
	L&T - MHI Power Turbine Generators Private Limited		8.65		8.31
	L&T Infrastructure Development Projects Limited				7.93
	Associate:	10.35		12.26	
	L&T- Chiyoda Limited		10.35		12.26
	Total	569.36		594.82	
xiii.(a)	Charges incurred for deputation of employees from related parties				
	Subsidiaries, including:	7.39		12.94	
	L&T Electrical and Automation FZE		3.58		7.83
	PT Tamco Indonesia				1.34
	Kana Controls General Trading and Contracting Company WLL		1.57		1.52
	Total	7.39		12.94	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

Sr. No.	Nature of transaction/relationship/major parties	₹ crore			
		2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
xiii.(b)	Charges recovered for deputation of employees to related parties				
	Subsidiaries, including:	64.70		67.58	
	L&T Parel Project LLP		7.12		7.14
	L&T Asian Realty Project LLP		6.79		
	L&T Realty Developers Limited		11.47		
	L&T Geostructure Private Limited		13.16		12.82
	L&T Seawoods Limited		7.32		7.22
	Joint ventures:	1.88		1.42	
	L&T Special Steels and Heavy Forgings Private Limited		0.73		0.77
	L&T Infrastructure Development Projects Limited		1.15		0.66
	Associate:	2.83		6.59	
	L&T- Chiyoda Limited		2.83		6.59
	Total	69.41		75.59	
xiv.	Dividend received				
	Subsidiaries, including:	1113.30		1373.00	
	Larsen & Toubro Infotech Limited		396.34		364.48
	L&T Technology Services Limited		164.01		164.27
	L&T Finance Holdings Limited				242.73
	L&T Hydrocarbon Engineering Limited		364.23		326.21
	Mindtree Limited		175.92		269.06
	Joint ventures, including:	133.88		12.53	
	L&T - MHI Power Boilers Private Limited		119.39		11.94
	Total	1247.18		1385.53	
xv.	Commission received, including those under agency arrangements				
	Subsidiary:	7.77		7.63	
	L&T Construction Equipment Limited		7.77		7.63
	Total	7.77		7.63	
xvi.	Guarantee charges recovered from				
	Subsidiaries, including:	47.83		62.32	
	Nabha Power Limited		12.86		9.25
	L&T Hydrocarbon Engineering Limited		26.43		32.85
	Larsen Toubro Arabia LLC				9.82
	Joint venture:	0.47		0.55	
	L&T - MHI Power Turbine Generators Private Limited		0.47		0.55
	Total	48.30		62.87	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Nature of transaction/relationship/major parties	2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
xvii.	Interest paid to				
	Subsidiaries, including:	92.87		229.69	
	L&T Hydrocarbon Engineering Limited		61.46		201.68
	L&T Seawoods Limited		13.47		
	Nabha Power Limited		11.78		
	Joint ventures:	13.64		4.16	
	L&T MBDA Missile Systems Limited		2.81		2.42
	L&T - MHI Power Turbine Generators Private Limited		10.83		1.74
	Total	106.51		233.85	
xviii.	Interest received from				
	Subsidiaries, including:	276.62		134.36	
	Nabha Power Limited				21.72
	L&T Metro Rail (Hyderabad) Limited		132.95		59.16
	Hi-Tech Rock Products and Aggregates Limited				24.80
	L&T Finance Limited		78.78		16.86
	Joint ventures, including:	201.90		128.49	
	L&T Special Steels and Heavy Forgings Private Limited		134.52		104.14
	Kudgi Transmission Limited		45.93		
	L&T Infrastructure Development Projects Limited		21.44		21.56
	Total	478.52		262.85	
xix.	Amount written off as bad debts				
	Subsidiary:	–		0.08	
	Kesun Iron and Steel Company Private Limited				0.08
	Total	–		0.08	
xx.	Amount recognised/(reversed) in Profit and Loss as provision towards bad and doubtful debts (including expected credit loss on account of delay)				
	Subsidiaries, including:	4.23		13.02	
	L&T Metro Rail (Hyderabad) Limited		6.12		8.39
	PT. Tamco Indonesia				2.28
	L&T Hydrocarbon Engineering Limited		(0.83)		
	L&T Parel Project LLP		(0.43)		
	L&T Seawoods Limited		0.67		
	Larsen & Toubro Heavy Engineering LLC		(0.80)		
	Joint ventures, including:	0.31		(0.33)	
	L&T Special Steels and Heavy Forgings Private Limited		(0.09)		0.08
	L&T - MHI Power Turbine Generators Private Limited				0.10
	L&T Howden Private Limited				(0.33)
	L&T - MHI Power Boilers Private Limited		0.39		(0.37)
	Total	4.54		12.69	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Nature of transaction/relationship/major parties	2020-21		2019-20	
		Amount	Amounts for major parties	Amount	Amounts for major parties
xxi.	Amount recognised in Profit and Loss on account of impairment loss on investment and inter corporate deposit				
	Subsidiaries:	1415.00		–	
	L&T Power Development Limited		829.00		
	L&T Uttaranchal Hydropower Limited		586.00		
	Joint venture:	1467.38		–	
	L&T Special Steels and Heavy Forgings Private Limited		1467.38		
	Total	2882.38		–	
xxii.	Amount recognised in Profit and Loss on account of provision towards constructive obligation				
	Joint venture:	14.84		–	
	L&T Special Steels and Heavy Forgings Private Limited		14.84		
	Total	14.84		–	
xxiii.	Guarantee given on behalf of				
	Subsidiaries, including:	1918.44		4739.58	
	Mindtree Limited		518.44		
	L&T Hydrocarbon Engineering Limited				1705.47
	Nabha Power Limited		1400.00		2500.00
	Total	1918.44		4739.58	
xxiv.	Contribution to post employment benefit plans				
(a)	Towards employer's contribution to provident fund trusts, including:	98.86		78.63	
	Larsen & Toubro Officers & Supervisory Staff Provident Fund		88.53		67.79
	Larsen & Toubro Limited Provident Fund of 1952				8.11
	Total	98.86		78.63	
(b)	Towards employer's contribution to gratuity fund trusts, including:	106.16		60.95	
	Larsen & Toubro Officers & Supervisors Gratuity Fund		86.47		55.65
	Larsen & Toubro Gratuity Fund		16.54		
	Total	106.16		60.95	
(c)	Towards employer's contribution to superannuation trust:	6.81		10.99	
	Larsen & Toubro Limited Senior Officers' Superannuation Scheme		6.81		10.99
	Total	6.81		10.99	

"Major parties" denote entities accounting for 10% or more of the aggregate for that category of transaction during respective year.

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

xxv. Compensation to Key Management Personnel (KMP):

₹ crore

Key Management Personnel	2020-21					2019-20		
	Short-term employee benefits	Post-employment benefits	Other Long term benefit	Share based payment	Total	Short-term employee benefits	Post-employment benefits	Total
Executive Directors:								
(a) Mr. S.N.Subrahmanyam	11.26	2.97	—	—	14.23	11.87	3.13	15.00
(b) Mr. R. Shankar Raman	7.50	1.98	—	—	9.48	7.89	2.08	9.97
(c) Mr. Shailendra Roy	4.83	7.64 ^[1]	10.20 ^[2]	—	22.67	5.26	1.37	6.63
(d) Mr. D. K. Sen	3.93	1.01	—	—	4.94	3.56	0.91	4.47
(e) Mr. M. V. Satish	4.24	1.08	—	—	5.32	4.60	1.18	5.78
(f) Mr. J.D. Patil	4.23	1.09	—	—	5.32	4.04	1.04	5.08
(g) Mr. Subramanian Sarma	4.48	1.02	—	8.39	13.89	—	—	—
(h) Mr. S.V.Desai	2.83	0.64	—	—	3.47	—	—	—
(i) Mr. T. Madhava Das	2.94	0.72	—	—	3.66	—	—	—
Non-Executive/Independent Directors:								
(a) Mr. A.M. Naik	3.21	3.00 ^[3]	—	—	6.21	3.18	3.00 ^[3]	6.18
(b) Other Non-Executive/ Independent Directors	5.11	—	—	—	5.11	3.95	—	3.95
Total	54.56	21.15	10.20	8.39	94.30	44.35	12.71	57.06

^[1] Post retirement benefits include gratuity ₹ 6.60 crore

^[2] Represents encashment of past service accumulated leave

^[3] Represents pension

(d) Amount due to/from related parties:

₹ crore

Sr. No.	Category of balance/relationship/parties	As at 31-3-2021		As at 31-3-2020	
		Amount	Amounts for major parties	Amount	Amounts for major parties
i.	Accounts receivable				
	Subsidiaries, including:	832.93		1064.16	
	L&T Metro Rail (Hyderabad) Limited		610.48		686.36
	L&T Hydrocarbon Engineering Limited				133.70
	Joint ventures, including:	131.70		111.32	
	L&T - MHI Power Boilers Private Limited		75.49		92.11
	L&T MBDA Missile Systems Limited				12.00
	L&T Deccan Tollways Limited		50.00		
	Total	964.63		1175.48	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

Sr. No.	Category of balance/relationship/parties	₹ crore			
		As at 31-3-2021		As at 31-3-2020	
		Amount	Amounts for major parties	Amount	Amounts for major parties
ii.	Accounts payables, including other payables				
	Subsidiaries, including:	537.76		1100.12	
	Tamco Switchgear (Malaysia) SDN. BHD.				119.21
	L&T Geostructure Private Limited		221.22		440.76
	Larsen and Toubro (Oman) LLC		80.75		
	Joint ventures, including:	1715.02		1184.92	
	L&T - MHI Power Boilers Private Limited		863.21		717.66
	L&T - MHI Power Turbine Generators Private Limited		576.54		446.92
	L&T Infrastructure Development Projects Limited		177.35		
	Associates, including:	13.97		13.04	
	Magtorq Private Limited		5.18		
	L&T Camp Facilities LLC		8.79		11.94
	Total	2266.75		2298.08	
iii.	Investment in debt securities [including preference shares (debt portion)]				
	Subsidiaries:	2659.72		331.40	
	L&T Metro Rail (Hyderabad) Limited		491.14		289.77
	L&T Finance Limited		2168.58		41.64
	Joint ventures:	1097.54		1049.70	
	L&T Special Steels and Heavy Forgings Private Limited		213.17		213.17
	Kudgi Transmission Limited		611.72		569.93
	L&T Infrastructure Development Private Limited		272.65		266.60
	Total	3757.26		1381.10	
iv.	Impairment loss on investment in debt securities				
	Joint venture:	213.17		213.17	
	L&T Special Steels and Heavy Forgings Private Limited		213.17		213.17
	Total	213.17		213.17	
v.	Loans & advances recoverable				
	Subsidiaries, including:	3053.43		2895.19	
	Hi-Tech Rock Products and Aggregates Limited				342.39
	L&T Metro Rail (Hyderabad) Limited		2481.56		1394.35
	Nabha Power Limited				386.48
	Joint ventures, including:	1980.83		1892.57	
	L&T Special Steels and Heavy Forgings Private Limited		1744.81		1635.62
	Associates:	6.63		3.26	
	L&T-Chiyoda Limited		1.63		0.93
	Magtorq Private Limited		5.00		2.34
	Total	5040.89		4791.02	

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Category of balance/relationship/parties	As at 31-3-2021		As at 31-3-2020	
		Amount	Amounts for major parties	Amount	Amounts for major parties
vi.	Impairment loss on loans & advances recoverable				
	Joint venture:	1730.38		263.00	
	L&T Special Steels and Heavy Forgings Private Limited		1730.38		263.00
	Total	1730.38		263.00	
vii.	Provision towards constructive obligation				
	Joint venture:	14.84		-	
	L&T Special Steels and Heavy Forgings Private Limited		14.84		
	Total	14.84		-	
viii.	Unsecured loans (including lease finance)				
	Subsidiaries, including:	235.66		1796.45	
	L&T Hydrocarbon Engineering Limited		231.26		1249.50
	L&T Seawoods Limited				524.65
	Joint venture:	90.91		59.68	
	L&T MBDA Missile Systems Limited		90.91		59.68
	Total	326.57		1856.13	
ix.	Advances received in the capacity of supplier of goods/services classified as "advances from customers" in the Balance Sheet				
	Subsidiaries, including:	124.96		139.47	
	Nabha Power Limited		47.51		
	L&T Realty Developers Limited		56.64		
	L&T Hydrocarbon Engineering Limited				77.21
	L&T Metro Rail (Hyderabad) Limited				13.99
	L&T Construction Equipment Limited				46.59
	Joint venture:	20.46		6.97	
	L&T - MHI Power Boilers Private Limited		20.46		6.97
	Total	145.42		146.44	
x.	Due to directors ^[1] :				
	Key management personnel, including:	34.83		29.13	
	Mr. S. N. Subrahmanyam		8.40		9.01
	Mr. R. Shankar Raman		5.49		5.88
	Mr. Shailendra N. Roy		0.92		3.37
	Mr. D. K. Sen		2.40		2.03
	Mr. M. V. Satish		2.66		3.02
	Mr. J.D. Patil		2.91		2.72
	Mr. Subramanian Sarma		3.31		
	Mr. S.V.Desai		2.29		
	Mr. T. Madhava Das		2.43		
	Total	34.83		29.13	

^[1] Includes commission due to non-executive directors ₹ 4.03 crore (previous year: ₹ 3.10 crore).

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

Sr. No.	Category of balance/relationship/parties	₹ crore			
		As at 31-3-2021		As at 31-3-2020	
		Amount	Amounts for major parties	Amount	Amounts for major parties
xi.	Post employment benefit plan				
(a)	Due to provident fund trusts, including:	27.59		29.26	
	Larsen & Toubro Officers & Supervisory Staff Provident Fund		24.79		24.81
	Total	27.59		29.26	
(b)	Due to gratuity trusts, including:	-		107.04	
	Larsen & Toubro Officers & Supervisors Gratuity Fund				94.08
	Larsen & Toubro Gratuity Fund				8.92
	Total	-		107.04	
(c)	Due to superannuation trust:	4.48		3.91	
	Larsen & Toubro Limited Senior Officers' Superannuation Scheme		4.48		3.91
	Total	4.48		3.91	
xii.(a)	Capital commitment given				
	Subsidiaries, including:	139.23		1.65	
	L&T Construction Equipment Limited		136.98		
	Larsen & Toubro (Oman) LLC				1.11
	L&T Technology Services Limited				0.28
	Total	139.23		1.65	
xii.(b)	Revenue commitment given				
	Subsidiaries, including:	530.41		1084.75	
	L&T Geostucture Private Limited		121.19		685.77
	Larsen & Toubro (Oman) LLC		187.64		
	L&T Infrastructure Engineering Limited		55.00		
	Joint ventures, including:	2221.04		2311.24	
	L&T - MHI Power Boilers Private Limited		1643.73		1224.91
	L&T - MHI Power Turbine Generators Private Limited		387.72		668.92
	Associates, including:	35.60		25.49	
	Magtorq Private Limited		35.08		23.18
	Total	2787.05		3421.48	
xiii.	Commitment to Fund ^[2]				
	Subsidiary:	14.00		93.00	
	L&T Uttaranchal Hydropower Limited		14.00		93.00
	Total	14.00		93.00	

^[2] The Company has provided a revolving line of credit facility of ₹ 2000 crore to L&T Finance Limited as a stand-by liquidity support arrangement (the "Facility"), renewable on a yearly basis. This Facility is in addition to the working capital lines that L&T Finance Limited has with its consortium of lending banks. The Facility shall be exercised by L&T Finance Limited only after exhausting all external bank funding lines. The utilisation against the Facility is NIL as at March 31, 2021.

**Compliance under Regulation 23(9) of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (contd.)**

		₹ crore			
Sr. No.	Category of balance/relationship/parties	As at 31-3-2021		As at 31-3-2020	
		Amount	Amounts for major parties	Amount	Amounts for major parties
xiv.	Revenue commitment received				
	Subsidiaries, including:	2306.87		3264.93	
	L&T Metro Rail (Hyderabad) Limited		457.82		587.50
	Larsen & Toubro Infotech Limited		677.92		
	Nabha Power Limited		488.57		571.01
	L&T Asian Realty Project LLP				815.00
	L&T Construction Equipment Limited				357.55
	L&T Hydrocarbon Engineering Limited				328.59
	Joint ventures, including:	187.73		65.13	
	L&T - MHI Power Boilers Private Limited		158.78		21.28
	L&T MBDA Missile Systems Limited		20.00		30.00
	L&T - MHI Power Turbine Generators Private Limited				6.88
	Total	2494.60		3330.06	
xv.	Guarantee given on behalf of				
	Subsidiaries, including:	21183.33		33510.25	
	L&T Hydrocarbon Engineering Limited		13356.69		19593.31
	Larsen Toubro Arabia LLC				4285.17
	Nabha Power Limited		4716.00		3916.00
	Joint ventures, including:	363.85		514.74	
	L&T - MHI Power Turbine Generators Private Limited		312.67		394.94
	L&T Special Steels and Heavy Forgings Private Limited				90.42
	Total	21547.18		34024.99	
xvi.	Provision for doubtful debts related to the amount of outstanding balances				
	Subsidiaries, including:	19.76		19.73	
	Nabha Power Limited		2.04		2.04
	L&T Metro Rail (Hyderabad) Limited		14.51		8.39
	L&T Seawoods Limited		2.00		
	PT. Tamco Indonesia				3.09
	Joint ventures, including:	23.30		23.09	
	L&T - MHI Power Boilers Private Limited		23.28		23.00
	Total	43.06		42.82	

"Major parties" denote entities account for 10% or more of the aggregate for that category of transaction during respective year.

Note :

- All the related party contracts / arrangements have been entered into on arms' length basis.
- The amount of outstanding balances as shown above are unsecured and will be settled/recovered in cash.