



SEC/SRS

May 22, 2013

National Stock Exchange of India Limited
Exchange Plaza, 5th floor
G Block
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

Stock Code : LT

Dear Sirs,

Sub: Outcome of Board Meeting

We wish to inform you that the Board of Directors of the Company at its Meeting held on May 22, 2013 have approved a Scheme of Arrangement between Larsen & Toubro Limited and L&T Hydrocarbon Engineering Limited, a wholly owned subsidiary of the Company ("LTHE") and their respective Shareholders and Creditors which inter alia envisages business transfer of the Hydrocarbon Independent Company undertaking along with related assets and liabilities of into LTHE and other consequential matters under the provisions of Sections 391 to 394 of the Companies Act, 1956.

The Company currently holds 100% of the paid-up Equity Share Capital of LTHE. Considering the growth opportunities in the Hydrocarbon sector, the need for strengthening managerial bandwidth etc, it is considered desirable to presently keep LTHE as a wholly owned subsidiary of the Company.

The salient features of the proposed Scheme are as under:

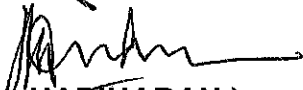
1. The Company's Hydrocarbon Business engaged in providing and undertaking design to build engineering, procurement and construction solutions on turnkey basis in oil & gas, petroleum refining, chemicals & petrochemicals and fertiliser sectors, pipelines, which include front end design through engineering, procurement, fabrication, project Management, construction and installation up to commissioning services would be transferred into LTHE for a total consideration of Rs.1760 crore to be paid in cash by LTHE.
2. The Appointed Date of the Scheme would be April 01, 2013.

3. All assets and liabilities of Hydrocarbon business along with other related assets and liabilities will be transferred to LTHE at book values.

4. There would be no issue of Shares by LTHE to the Shareholders of the Company pursuant to transfer of Hydrocarbon business.

Thanking you,

Yours faithfully,
For **LARSEN & TOUBRO LIMITED**


(N. HARIHARAN)
COMPANY SECRETARY

