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SEC/2026

January 12, 2026

BSE Limited
Phiroze Jeebhoy 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 Sirs,

Sub: Acquisition of stake held by JV Partner in L&T Sapura Shipping Private Limited

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**SEBI Listing Regulations**”), we wish to inform you that the Company has today executed a Share Purchase Agreement for acquisition of shareholding of Sapura Nautical Power Pte Ltd (‘Sapura’), JV Partner, in L&T Sapura Shipping Private Limited (LTSSPL), a subsidiary of the Company. Post completion of the acquisition, LTSSPL will be a wholly owned subsidiary of the Company.

Please refer Annexure for the additional details.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Larsen & Toubro Limited

Subramanian Narayan
Company Secretary & Compliance Officer
(ACS 16354)

Encl: As above



An ISO 9001:2015 Certified Department

Annexure

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Master Circular

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>L&T Sapura Shipping Private Limited (“LTSSPL”) is a 60:40 joint venture of the Company with Sapura Nautical Power Pte Ltd (“Sapura”) holding 40% stake in LTSSPL.</p> <p>LTSSPL was incorporated on September 2, 2010, which owns and operates a Heavy Lift cum Pipe Lay Vessel (HLPV) used for installation of offshore platforms and laying of pipes and cables under the sea for the Hydrocarbon Upstream Industry.</p> <p>The turnover of the LTSSPL as on March 31, 2025, was ₹ 154.12 Crore.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Sapura is related party of LTSSPL (Company’s Subsidiary) as per Section 2(76) of the Companies Act, 2013 and hence transactions between the Company and Sapura are Related Party Transactions pursuant to the SEBI Listing Regulations.</p> <p>The transaction is being done on an arm’s length basis.</p>
3	Industry to which the entity being acquired belongs;	Oil and Gas and Maritime and Shipping sector.
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>LTSSPL would become a wholly owned subsidiary of the Company upon completion of the acquisition.</p> <p>The acquisition further strengthens the Company’s operational flexibility and asset availability for execution of offshore projects, particularly in India and the Middle East.</p> <p>LTSSPL operates in the offshore marine construction segment, which is complementary to L&T’s core engineering and construction businesses.</p>

Sr. No.	Particulars	Details								
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Nil								
6	Indicative time period for completion of the acquisition;	Acquisition is expected to be completed by 31 st Jan 2026 post satisfaction of customary conditions.								
7	Consideration – whether cash consideration or share swap or any other form and details of the same	Cash Consideration.								
8	Cost of acquisition and/or the price at which the shares are acquired;	6,35,41,233 equity shares of LTSSPL are proposed to be acquired at a price of Rs. 19.26/- per share for a total consideration of Rs.1,223,904,412. In addition, LTSSPL would repay fully the shareholders' loan outstanding aggregating US\$16.93 million to Sapura.								
9	Percentage of shareholding / control acquired and / or number of shares acquired;	L&T intends to purchase the entire stake of Sapura (i.e. 40%) in LTSSPL. After completion of the transaction, L&T will hold 100% stake of LTSSPL.								
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief	The brief background of LTSSPL is detailed in point No. 1 hereinabove. The turnover of LTSSPL for the last 3 Financial years is as follows: <table border="1" data-bbox="792 1283 1442 1451"> <thead> <tr> <th>Financial Year</th> <th>Amount in ₹ Crore</th> </tr> </thead> <tbody> <tr> <td>2024-25</td> <td>154.12</td> </tr> <tr> <td>2023-24</td> <td>162.50</td> </tr> <tr> <td>2022-23</td> <td>58.45</td> </tr> </tbody> </table>	Financial Year	Amount in ₹ Crore	2024-25	154.12	2023-24	162.50	2022-23	58.45
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