LARSEN & TOUBRO

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SEC/PAM/2019

October 18, 2019

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,

Pursuant to the regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has agreed to purchase the entire stake held by Old Lane Mauritius III Ltd ('Old Lane') in L&T Infrastructure Development Projects Limited ('L&T IDPL'), a subsidiary company, on October 17, 2019.

Given below are the details of this transaction which are required to be furnished to the Stock Exchange on acquisition of stake:

Sr. No.	Details of events that needs to be provided	Information of such event
1	Name of the Target Company and brief details such as size, turnover	L&T Infrastructure Development Projects Limited with turnover of Rs. 257.31 crore and a networth of Rs. 2503.58 crore as on March 31, 2019.
2	Whether the acquisition will fall within related party transactions 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 arms length.	The acquisition is not a related party transaction. The transaction is done on an arms length basis.
3	Industry to which the entity acquired belongs	Development of Infrastructure Projects
4	Objects and Effects of acquisition (disclosure of reasons for acquisition of target entity if its business outside the main line of	At the request of Old Lane, subject to completion of certain conditions precedent, L&T has agreed to purchase its small holding in L&T IDPL as a

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<tr><td></td><td>business)</td><td>gesture of goodwill towards a longtime investor. Post the completion of this acquisition, L&T will hold 100% shareholding in L&T IDPL.</td></tr>
<tr><td>5</td><td>Brief details of any governmental or regulatory approvals required for the acquisition</td><td>Not Applicable</td></tr>
<tr><td>6</td><td>Indicative time period for completion of the acquisition</td><td>Share Purchase agreement executed on October 17, 2019. The transaction will be completed subject to certain conditions precedent being fulfilled.</td></tr>
<tr><td>7</td><td>Nature of consideration</td><td>Cash</td></tr>
<tr><td>8</td><td>Cost of Acquisition</td><td>Rs. 47.997 crore</td></tr>
<tr><td>9</td><td>Number and percentage of shareholding acquired</td><td>81,90,000 shares aggregating to 2.551% of the shareholding</td></tr>
<tr><td>10</td><td>Brief background of the entity acquired (product/line of business acquired, date of incorporation/history of last three years turnover)</td><td>L&T Infrastructure Development Projects Limited was incorporated on February 26, 2001 and has been a pioneer of the Public-Private-Partnership (PPP) model of development in India, which involves the development of infrastructure projects by private sector players in partnership with the Central and State Governments. The company has since its inception completed landmark infrastructure projects across key sectors like Roads, Bridges, Ports, Airports, Water Supply, Hydel Energy and Urban Infrastructure.

The Turnover of L&T Infrastructure Development Projects Limited for the past three years is as follows:

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<tr><td>Year</td><td>2018-19</td><td>2017-18</td><td>2016-17</td></tr>
<tr><td>Amount (Rs. crore)</td><td>257.31</td><td>486.48</td><td>571.20</td></tr>
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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)