

SEC/2025

March 21, 2025

BSE Limited Phiroze Jejeebhoy Towers, Dalal Street, MUMBAI - 400 001 STOCK CODE: 500510	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 STOCK CODE: LT
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Dear Sirs,

Sub: **Outcome of Board Meeting held on March 21, 2025**

Further to our letter dated March 18, 2025 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that the Board of Directors of the Company at its meeting held today has approved Long term borrowings of upto Rs. 12,000 crore, including through external commercial borrowings, term loans, non-convertible debentures or any other instrument as may be appropriate. Additional details as applicable, pursuant to SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, will be intimated when terms of borrowing are finalised.

Further, pursuant to regulation 30 read with Schedule III Part A Para A (7) of SEBI Listing Regulations, we hereby inform you that the Board of Directors has approved –

- Appointment of Mr. Subramanian Sarma, Whole-time Director & President, Energy (DIN: 00554221) as the Deputy Managing Director & President of the Company with effect from 2nd April, 2025 to 3rd February, 2028;
- Re-appointment of Mr. S. V. Desai (DIN: 07648203) as Whole-time Director of the Company with effect from 11th July, 2025 to 4th July, 2030; and
- Re-appointment of Mr. T. Madhava Das (DIN: 08586766) as Whole-time Director of the Company for a term of five years with effect from 11th July, 2025;

subject to the approval of shareholders at the ensuing Annual General Meeting (AGM).

We further confirm that Mr. Subramanian Sarma, Mr. S. V. Desai and Mr. T. Madhava Das are not debarred from holding office of Directors by virtue of any SEBI order or any other such authority and they are not inter-se related with any other Directors of the Company. Brief profiles of the Directors are enclosed.

The Board meeting commenced at 10.00 a.m. and concluded at 5.30 p.m. This is for your information and record.

Thanking you,

Yours faithfully,
for LARSEN & TOUBRO LIMITED

SIVARAM NAIR A
COMPANY SECRETARY &
COMPLIANCE OFFICER
(FCS 3939)





Mr. Subramanian Sarma is the Whole-time Director & President (Energy) at L&T. He is responsible for the Hydrocarbon, Power, and Green Mfg. & Development.

A graduate in Chemical Engineering, Mr. Sarma completed his master's from IIT Mumbai.

A seasoned professional, he has over 40 years of experience, with 30 years being in the Middle East.

During his career span, Mr. Sarma has handled the complete Oil & Gas value chain including Executive Management, Business Development, Project Management and Process Engineering.

He is the recipient of the Distinguished Alumnus Award 2021 from IIT Bombay for his contribution as a Business Leader in Corporate World. He is also the recipient of the CHEMTECH CEW, Business Leader of the Year 2017.

Mr. Sarma joined the Board of the Company as a Non-Executive Director on August 19, 2015.

Immediately prior to joining L&T, Mr. Sarma served as Managing Director of Petrofac - Onshore Engineering & Construction, with complete responsibility for all of the company's onshore projects worldwide.



Mr. S.V. Desai, a second rank holder in Civil Engineering from Gulbarga University, Karnataka in 1984 and a Post-Graduate [M Tech] from IIT Madras in 1986, started his career with National Buildings Construction Corporation Limited [NBCC] as Management trainee.

He was involved in Light Combat Aircraft [LCA], HAL and then four years at Male' Rep. of Maldives for an Hospital project, funded by Govt. of India on deputation to MEA. Then he was selected and rostered in Common Wealth Secretariat, London (UK) and UN Centre for Human Settlements (HABITAT), Nairobi, Kenya.

Mr. Desai began his career in L&T in 1997 as a Construction Manager. During initial period of his career, he developed expertise in Tendering & Contracts management and then became the Head of Tender & Contracts of B&F-IC for domestic and international projects. He made remarkable contribution, as Head of Procurement & Contracts, in our prestigious Delhi International Airport Project, handling various national & international stakeholders.

Subsequently in 2012, from B&F-IC, he was moved to Heavy Civil Infrastructure IC and was responsible for Metros & Defence businesses, and then took-over over as the Head of Heavy Civil Infrastructure IC in October 2015. In HCI, he has been handling many JVs, international partners, Corporates, Government Departments and a wide variety of jobs in the field of Elevated and Underground Metros, Bridges, Tunnel, Hydro, Nuclear, Ports & Harbours and Defence infrastructure.

Mr. Desai is known for his expertise in the areas of Bid-estimation, negotiation and finalization of Mega Projects. In Heavy Civil, he was instrumental in bagging landmark infrastructure projects like Riyadh Metro, Qatar Metro, mega Defence infrastructure project. He has been inducted as a member of Executive Committee of L&T in 2020.

Mr. Desai is on the Boards of L&T Geostructure Private Limited, L&T Himachal Hydropower Limited and International Seaport Dredging Pvt Ltd. He is also the Member of the Supervisory Board of Riyadh & Doha metro project Consortiums.



Mr. T. Madhava Das, a graduate in Electrical Engineering from Regional Engineering College (now NIT), Calicut, joined L&T in 1985 as a Graduate Engineering Trainee (GET). He later completed his Post Graduation from Xavier Institute of Management, Bhubaneswar.

During his career, he held various key positions in Electrical business of ECC such as Regional Projects Manager (Hyderabad Region), Sector Projects Manager (UAE) and Chief - Business Initiatives & Contracts (Transmission Lines).

He was instrumental in expanding tower manufacturing capacity by setting up a new plant in Pithampur and in modernizing other manufacturing units. Subsequently he headed Transmission Line Business in domestic and later moved to GCC as Head of International Cluster-I.

Mr. Madhava Das was elevated to the position of Head - PT&D IC in 2014. Under his leadership, the domestic Transmission Line EPC, Tower Manufacturing, Tower Testing Services and the PT&D business in UAE, Saudi Arabia, Oman and Kuwait have grown significantly, besides moving to new geographies in ASEAN and Africa.

He has also successfully incubated Solar Business and has steered it to grow to the current level, besides adding microgrid and energy storage capabilities, making it one of the largest Solar EPCs in the country.

He has been inducted as a member of the Executive Committee of L&T in 2017. He is on the Boards of L&T Oman LLC, L&T Saudi Arabia LLC and PT. Larsen & Toubro, Indonesia. He is currently the Co-Chairman of Confederation of Indian Industry (CII)'s Transmission Line Committee.