LARSEN & TOUBRO

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SEC/PAM/2019

March 29, 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,

Sub: **L&T Announces a New Strategic Initiative, L&T-Nxt**

We send herewith a copy of Press Release that is being issued by the Company, today, in connection with the above.

We request you to take note of the same.

Thanking you,

Yours faithfully,
for LARSEN & TOUBRO LIMITED

N. HARIHARAN
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY
(ACS 3471)

Encl. as above

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LARSEN & TOUBRO

L&T Press Release

Issued by Corporate Brand Management & Communications

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L&T Announces a New Strategic Initiative, L&T-Nxt

- ***L&T-Nxt** will focus on the areas of Artificial Intelligence, IoT, Virtual Reality, Augmented Reality, Geo-spatial enterprises and Cyber Security*
- *L&T leapfrogging into entirely new realms powered by the tremendous benefits of digitalization and analytics*
- *L&T, through its current construction, EPC and manufacturing businesses, has made one of the largest deployments of IoT, analytics and AI in the industrial sector*

Mumbai, March 29, 2019: Larsen & Toubro has announced a new strategic initiative, **L&T-Nxt,** to define the future of the organization from a fresh perspective. It has been identified as a select initiative in L&T's five-year strategic plan.

"Disruption has become the new order and as we embrace new and frontier technologies, our businesses are leapfrogging into entirely new realms powered by the tremendous benefits of digitalization and analytics," shared **Mr. S.N. Subrahmanyan, Chief Executive Office and Managing Director, Larsen & Toubro**, referring to the sustained and concerted efforts of the company to embrace digitalization. *"We are committing significant investments and talent into this strategic effort and are confident that this will be an enabler for business."*

In consonance with the expectations of a new age industry, **L&T-Nxt** will focus on the areas of Artificial Intelligence, IoT, Virtual Reality, Augmented Reality, Geo-spatial solutions and Cyber Security and leverage the experience that L&T has garnered over the decades.

L&T, through its current construction, EPC and manufacturing businesses, has made one of the largest deployments of IoT, analytics and AI in the industrial sector by converting most operational matters online, finance, human resources, labour, plant, material, etc. into smart, affordable and extremely efficient solutions.

Having reached a critical juncture in its developmental cycle, L&T is training its sights towards accelerating top line and bottom-line growth and, at the same time, expand its potential for value creation by adopting a fresh mind-set and building a new structure ground up.

Mr. J.D. Patil - Senior Executive Vice President (Defence Business) and Member of the Board feels that the era of cyber-physical systems is just beginning. *"With the lines between the physical and digital blurring, Industry 4.0 is being founded,"* he opined. *"We see new technology businesses and sunrise enterprises as prime constituents with the latent upside for rapid and substantial value creation."*

L&T is ideally placed to capitalize on these huge emerging opportunities with its large palette spanning software-to-hard core engineering, backed by a strong technology base. Capability development in some of these select verticals has been in the works under a long-term strategic plan and L&T's management is focused on incubating and scaling these business, mapping the landscape, formulating the road ahead, and achieving the stated goal with go to market solutions.

Background:

Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over USD 18 billion in revenue. It operates in over 30 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business for eight decades.