LARSEN & TOUBRO

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SEC/PAM/2017

March 14, 2017

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 Realty Limited executes Share Purchase Agreement for sale of it's stake in L&T South City Projects Private Limited

L&T Realty Limited, a wholly owned subsidiary of Larsen & Toubro Limited, has executed a Share Purchase Agreement for selling it's entire stake in L&T South City Projects Private Limited to Pragnya Group. L&T Realty Limited owns 51% stake in L&T South City Projects Private Limited.

L&T South City Projects Private Limited is engaged in the development of a 92-acre residential township at Siruseri, Chennai.

As required under SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, we give the following information:

a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	SPV Revenue FY 15-16 : Rs.74.07 Lacs (< 0.01% of L&T Revenue) Net worth as on 31st March 2016 – Rs. 134.05 Crore
b) Date on which the agreement for sale has been entered into	14th March 2017
c) The expected date of completion of sale/disposal	30th March 2017
d) Consideration received from such sale/disposal	Rs. 190 Crore

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e) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Pragnya South Opportunity Fund and Pragnya Fund II. Pragnya Group is an investment firm with a specific focus on fund management, property development and asset management. The Group currently has presence in India, Sri Lanka and Africa and has been investing in these emerging markets for over 14 years. Besides partnering with many reputed developers, the Group has also undertaken the project development role in many of its investments. The Group has been involved with L&T South City Projects Private Limited and the development of the 92-acre residential township at Siruseri, Chennai since its inception.
f) Whether the transaction would fall within related party transactions	No.
g) In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	It's a Share sale transaction.
h) rationale for sale	Limited scalability of the business in the project for L&T Realty Limited

Please take note of the same.

Thanking you

Yours faithfully,
for LARSEN & TOUBRO LIMITED

N. HARIHARAN
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY
M.No. - A3471