LARSEN & TOUBRO

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SEC/PAM/2017

June 30, 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: Mr. S.N. Subrahmanyan to assume office as CEO and MD of L&T from July 1, 2017

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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L&T Press Release

Issued by Corporate Brand Management & Communications

L&T House, 2nd Floor,
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Mr. S.N. Subrahmanyan to assume office as CEO and MD of L&T from July 1, 2017

Mumbai, June 30, 2017: Mr. S.N. Subrahmanyan will step into his role as CEO and Managing Director of Larsen & Toubro with effect from July 1, 2017.

This follows his appointment to the role by the Board of Directors of Larsen & Toubro at its meeting held on April 7, 2017. Mr. Subrahmanyan is currently the Deputy Managing Director and President of the Company.

At the meeting on April 7, 2017, the Board had also requested Mr. A.M. Naik, Group Executive Chairman, L&T, to provide guidance and mentorship to the Company's leadership subsequent to his current term. Consequently Mr. Naik will continue as Non-Executive Chairman of the Company for a period of three years effective October 1, 2017.

Speaking on the occasion, Mr. A.M. Naik said: "Mr. Subrahmanyan is the finest among the many top executives I have mentored over the last few years. Three years ago he was identified as the most likely leader to take on the role of CEO and Managing Director. Since then I have worked closely with him and engaged him in all aspects of L&T's operations, going beyond his core domains of infrastructure and construction. Mr. Subrahmanyan has a great work ethic and business acumen to take L&T to greater heights in the future. I have full confidence that under him L&T will remain steadfast to its core values, fulfill the expectations of our stakeholders and continue to play a key role in building a stronger India."

Mr. Subrahmanyan said: "This is indeed high honour and immense responsibility. I am truly blessed and count myself very fortunate. Larsen & Toubro is a flag bearer for Indian industry and is the builder of the India of tomorrow. I am very grateful to Mr. Naik for his guidance and will try my best to live up to his expectations in taking this great Company forward into the future. I look forward to jointly writing a new chapter for L&T along with our high caliber employees while ensuring that we continue to deliver value to our stakeholders. I am humbled and at the same time excited and confident to be at this role in L&T."

Mr. Subrahmanyan joined the construction business of L&T in 1984 as a project planning engineer after completing a degree in civil engineering and post-graduation in business management. His ability to develop innovative solutions in the construction and infrastructure space has seen him rise rapidly up the leadership rungs of the Company. He successfully helmed L&T's largest infrastructure projects including new airports in major cities, metro, and freight corridor projects across India and expansion of operations in international geographies. The L&T Construction business has grown multifold under his leadership to rank among the top 25 global contractors and by far the largest EPC player in the country. In 2011, Mr. Subrahmanyan was inducted into the L&T Board.

Under Mr. Naik's guidance, Mr. Subrahmanyan also demonstrated his leadership credentials by assuming apex-level responsibility for other businesses of the Group, including LTI (erstwhile L&T Infotech), L&T Technology Services, Smart World & Communication and Digital initiatives. He was also appointed Chairman of L&T Metro Rail and L&T Shipbuilding to provide guidance and strategic inputs to these businesses.

Background:

Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over **USD 17 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 over seven decades.