

SEC/2025

December 8, 2025

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
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Dear Sirs,

Re : L&T Embarks on Consolidation of its Realty Business

We enclose 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

**SUBRAMANIAN NARAYAN
COMPANY SECRETARY &
COMPLIANCE OFFICER
(ACS 16354)**



L&T Press Release

Issued by Corporate Brand Management & Communications

L&T House
Ballard Estate, Mumbai 400 001
Tel: 91 22 6752 5656
CIN: L99999MH1946PLC004768

L&T Embarks on Consolidation of its Realty Business

Muscat, December 8, 2025: The Board of Directors of L&T has approved the transfer of its Realty Business Undertaking (Realty BU) to L&T Realty Properties Ltd (L&T Realty), a wholly-owned subsidiary of the Company, through a slump-sale via a Scheme of Arrangement, subject to requisite regulatory approvals.

This strategic move marks the beginning of a phased consolidation of all real estate assets and undertakings of L&T and vest them in L&T Realty, thus creating a unified, future-ready entity capable of capitalising on India's real estate growth. The consolidation positions L&T Realty to lead this transformation with renewed scale, agility and financial strength.

Commenting on the development, **Mr S N Subrahmanyam, Chairman & Managing Director, L&T**, said: "L&T Realty needs to perform independently. It has to continuously expand its project pipeline through proactive land bank growth and joint developments. This requires periodic capital infusion, and therefore, it is essential to bring all our real estate operations under a singular corporate structure and bolster L&T Realty's position as a unified brand for real estate. The proposed transfer is the first step in creating a consolidated powerhouse that can redefine the future of urban development in India. The integration of the Realty BU sets the foundation for L&T Realty to emerge as India's most admired and sought-after real estate brand in the next five years. The strategy is anchored in deepening presence across major metros, sustaining premium and luxury brand positioning, pursuing disciplined land acquisitions, strengthening partnerships for joint developments and navigating market cycles with institutional rigour."

With this consolidation, L&T Realty is poised to shape the future of urban living by bringing together design excellence, engineering pedigree and a refined luxury sensibility – creating developments that resonate with India's rising aspirations.

L&T Realty: A legacy of vision and execution

L&T established its Realty BU in 2007 with a vision to convert owned land parcels into world-class residential and commercial developments. In 2011, the Company founded L&T Realty as a wholly-owned subsidiary entrusting it with a mandate to develop both L&T land holdings and joint-venture opportunities with leading partners.

Over the years, L&T Realty has delivered premium residential, commercial and mixed-use developments across India's most dynamic urban centres – Mumbai, Navi Mumbai, Bengaluru, NCR, Chennai and Hyderabad. Notably, it developed Seawoods, India's first landmark Transit-Oriented Development (TOD), which set new benchmarks for integrated, future-forward urban design.

Regulatory reforms such as RERA, GST, and the rise of institutional capital and REITs have accelerated market maturity, enabling L&T Realty to cement its position as a trusted, high-quality developer with premium brand ethos.

L&T Realty has now evolved beyond the development of L&T-owned lands, actively pursuing selective land acquisitions and marquee joint developments in urban micro-markets. Its carefully curated portfolio focusses on large, premium projects that align with L&T's commitment to excellence.

Today, L&T Realty is counted among India's leading developers with a substantial development potential of 65 million sq. ft., spanning upscale residential communities, Grade-A commercial spaces and high-street retail developments.

Background:

Larsen & Toubro is a USD 30 billion Indian multinational enterprise engaged in EPC Projects, Hi-Tech Manufacturing, and Services, operating across multiple geographies. A strong, customer-focussed 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.

Media Contact:

Sumeet Chatterjee

Head - Corporate Brand Management & Communications, L&T

sumeet.chatterjee@larsentoubro.com