

July 25, 2023

BSE Limited Phiroze Jejeebhoy Towers, Dalal Street, MUMBAI - 400 001 Stock Code : <b>500510</b>	National Stock Exchange Of India Limited Exchange Plaza, 5 <sup>th</sup> Floor Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Stock Code: <b>LT</b>
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Dear Sirs,

Sub: **Outcome of Board Meeting held on July 25, 2023**

Further to our letters dated July 11, 2023 and July 20, 2023, 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 ("Board") of the Company at its meeting held today has approved the following:

1. Consolidated and Standalone Unaudited Financial Results of the Company, for the Quarter ended 30<sup>th</sup> June 2023.

**We enclose a copy of Consolidated and Standalone Unaudited Financial Results** of the Company, for the Quarter ended 30<sup>th</sup> June 2023, along with the **Press Release** related to the same.

We also enclose a copy of the "Limited Review Report for the Quarter ended 30<sup>th</sup> June 2023" issued by our Statutory Auditors, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Mumbai.

2. Buyback of 3,33,33,333 of its fully paid-up equity shares of face value of Rs. 2/- (Rupees Two only) each ("**Equity Shares**"), from the members of the Company at a Maximum price of up to Rs. 3,000 per Equity Share ("**Buyback Offer Price**"), subject to any increase to the Buyback Offer Price as may be approved by the Board or the Committee thereof, payable in cash for an aggregate consideration of up to Rs. 10,000 crore (Rupees Ten Thousand Crore only) ("**Buyback Size**") (excluding tax on buyback), through the tender offer route through stock exchange mechanism.

*RS*

The specific price at which the Buyback will be made may be determined by the Board/Committee, at an appropriate time. Please refer to **Annexure A** for additional details with respect to the Buyback.

3. Special Dividend of **Rs. 6/-** (Rupees Six only) per equity share i.e. **300%** on face value of Rs. 2/- each, for the Financial Year 2023-24. As informed earlier, the **record date** for the purpose of payment of dividend is **Wednesday, August 2, 2023**. This will be paid on or before August 14, 2023.
4. Additional Investment of an amount upto Rs. 506 crore (Rupees Five Hundred and Six Crore only) in L&T Energy Green Tech Limited, existing subsidiary of the Company. Please refer to **Annexure B** for additional details.
5. Incorporation of a Joint Venture Company for green energy business with an initial subscribed capital of Rs. 1 crore (Rupees One Crore Only). Additional details as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, will be intimated in due course.
6. Acquisition of entire Shareholding of Sapura Nautical Power Pte Ltd (JV partner) in L&T Sapura Offshore Private Limited ("LTSOPL"). Post completion of the acquisition, LTSOPL will become a wholly owned subsidiary of the Company. Please refer to **Annexure C** for additional details.

The Board meeting commenced at 1:30 p.m. and concluded at 4:30 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,  
**For LARSEN & TOUBRO LIMITED**

  
**SIVARAM NAIR A**  
**COMPANY SECRETARY**  
**(FCS 3939)** 

Encl: a/a

## Annexure A

## Buyback of Equity Shares

Sr. No.	Particulars	Details																																	
1	Number of securities proposed for buyback;	3,33,33,333 Equity Shares.																																	
2	Number of securities proposed for buyback as a percentage of existing paid up capital;	2.4% of the fully paid up equity share capital of the Company																																	
3	Buyback Offer Price;	Maximum price of up to Rs. 3,000 per Equity Share (" <b>Buyback Offer Price</b> ")																																	
4	Actual securities in number and percentage of existing paid up capital bought back;	Not Applicable																																	
5	Pre & post shareholding pattern	<p>The pre-Buyback shareholding pattern is given below:</p> <table border="1"> <thead> <tr> <th>Category</th> <th>No. of Shares</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Financial Institutions</td> <td>19,13,91,758</td> <td>13.62</td> </tr> <tr> <td>Foreign Portfolio Investors</td> <td>35,41,46,919</td> <td>25.19</td> </tr> <tr> <td>Shares underlying GDRs</td> <td>1,71,69,849</td> <td>1.22</td> </tr> <tr> <td>Mutual Funds</td> <td>24,17,20,528</td> <td>17.20</td> </tr> <tr> <td>Bodies Corporate</td> <td>1,46,93,633</td> <td>1.05</td> </tr> <tr> <td>Qualified Institutional Buyer</td> <td>8,59,75,528</td> <td>6.12</td> </tr> <tr> <td>Directors &amp; Relatives</td> <td>17,38,952</td> <td>0.12</td> </tr> <tr> <td>L&amp;T Employees Trust</td> <td>19,25,58,158</td> <td>13.70</td> </tr> <tr> <td>Others</td> <td>30,62,53,392</td> <td>21.78</td> </tr> <tr> <td><b>Total</b></td> <td><b>1,40,56,48,717</b></td> <td><b>100.00</b></td> </tr> </tbody> </table> <p>Post-Buyback shareholding pattern will be dependent on the actual number of Equity Shares bought back.</p>	Category	No. of Shares	Percentage	Financial Institutions	19,13,91,758	13.62	Foreign Portfolio Investors	35,41,46,919	25.19	Shares underlying GDRs	1,71,69,849	1.22	Mutual Funds	24,17,20,528	17.20	Bodies Corporate	1,46,93,633	1.05	Qualified Institutional Buyer	8,59,75,528	6.12	Directors & Relatives	17,38,952	0.12	L&T Employees Trust	19,25,58,158	13.70	Others	30,62,53,392	21.78	<b>Total</b>	<b>1,40,56,48,717</b>	<b>100.00</b>
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6	Additional Details	<p>Global Depository Share ("GDS") holders who cancel any of their GDSs and withdraw the underlying equity shares prior to the Record Date and become equity shareholders of the Company as on the Record Date will be eligible to participate in the Buyback.</p> <p>The Buyback Size does not include transaction costs viz. brokerage, applicable taxes such as, Buyback tax, securities transaction tax, goods and services tax, stamp duty, etc.</p> <p>The Buyback is subject to approvals, permissions, sanctions and exemptions as may be necessary, including approval from the shareholders by way of a special resolution and approval of the US Securities and Exchange Commission on certain aspects of the Buyback.</p> <p>The public announcement and the letter of offer setting out the process, timelines and other requisite details of the Buyback will be released in due course in accordance with the Buyback Regulations.</p>
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