

SEC/2023

July 10, 2023

BSE Limited Phiroze Jeebhoy 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 concludes transition of USD 150 million loan with
Bank of America into a Sustainability Linked Loan
(SLL)**

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**

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

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 concludes transition of USD 150 million loan with Bank of America into a Sustainability Linked Loan (SLL)

Mumbai, July 10, 2023: Larsen & Toubro Limited (“L&T”) has successfully completed the transition of a USD 150 million term loan with Bank of America to a Sustainability Linked Loan (“SLL”), on 30th June 2023. This SLL reiterates L&T’s continued commitment to its Environmental, Social and Governance (“ESG”) goals.

The facility incorporates interest rate adjustments linked to the achievement of two of L&T’s predetermined sustainability targets - the reduction of greenhouse gas emission intensity and water consumption intensity against the target levels. These targets have been selected on the basis that they are core and material to the company’s business and the loan is in line with the Sustainability Linked Loan Principles.

Commenting on successful closure of the SLL, **Mr. R Shankar Raman, Group CFO & Whole Time Director of L&T** said “L&T continues to focus on achieving Water Neutrality by 2035 and Carbon Neutrality by 2040. Our long-term strategic plan also clearly outlines the ESG roadmap towards this goal. This transition to SLL with Bank of America is yet another step in that journey and underlines our intent on the ESG front.

Background:

Larsen & Toubro is a USD 23 billion Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing and Services. It operates in over 50 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.

Media Contacts:

Sumeet Chatterjee

Head - Corporate Brand Management & Communications

sumeet.chatterjee@larsentoubro.com