

SEC/2023

August 14, 2023

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

Dear Sirs,

Sub: Disclosure of continuing material events/information

Pursuant to Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the details of all continuing events/information which have become material pursuant to notification of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023.

Kindly take the same on record.

For Larsen & Toubro Limited

**Sivaram Nair A
Company Secretary
(M. No. - F3939)**

Pending material litigations of the Company

Sr. No.	Particulars	1	2	3	4	5
1	Name of the opposing party	Oil and Natural Gas Corporation Limited (ONGC)	Oil and Natural Gas Corporation Limited (ONGC)	HPCL - Mittal Energy Limited (HMEL)	Deputy Commissioner Maharashtra VAT	Excise and Tax Officer, Punjab
2	Court/tribunal/agency where litigation is filed	Arbitral Tribunal	Arbitral Tribunal	Arbitral Tribunal	Joint Commissioner (Appeal), Maharashtra Value Added Tax	Deputy Excise & Taxation Commissioner (Appeal), Patiala
3	Brief details of dispute/litigation;	<p>The Company issued notice invoking arbitration for issues related to retention amounts, change order claims and tax reimbursements with respect to one of the projects awarded by ONGC.</p> <p>On April 24, 2023, the Arbitral Tribunal passed an award of Rs. 710 crore in favour of the Company. Thereafter, the Company filed an application under Section 33 of the Arbitration and Conciliation Act, 1996 before the Arbitral Tribunal for additional award on the Company's claim. The said Application is pending for hearing.</p>	<p>The Company has issued notice invoking arbitration with respect to a Project for retention amounts, change order claims and tax reimbursements.</p>	<p>HMEL invoked arbitration proceedings for a fire accident that occurred at one of the project sites, construction of which was undertaken by the Company.</p> <p>The accident had occurred after nearly 9 months from the completion of defect liability period. As per the Company, the claim is time barred. The final order is awaited.</p>	Disallowance of Tax exemption.	Disallowance of Tax exemption claimed on Inter-state Sale in transit.
4	Expected financial implications, if any, due to compensation, penalty etc.;	The expected financial implications cannot be determined at this stage as the final order/award is still awaited.				
5	Quantum of claims, if any;	<p>Company's claim – Rs. 999 crore</p> <p>ONGC's counter claim – Rs. 119 crore</p>	<p>Company's claim - Rs. 603 crore</p> <p>ONGC's counter claim – Rs. 139 crore</p>	HMEL's claim: Rs. 1,014 crore and Rs. 1,290 crore towards pre-award interest at 18% p.a.	Rs. 1,223 crore	Rs. 634 crore

Pending material litigations of the Company

Sr. No.	Particulars	6	7	8	9	10	11
1	Name of the opposing party	Principal Commissioner of Customs, Ahmedabad	Principal Commissioner of GST and Service Tax, Mumbai	NTPC Limited (NTPC)	Rajasthan Rajya Vidyut Utpadan Nigam Limited (RRVUNL)	Dedicated Freight Corridor Corporation of India Limited (DFCCIL)	Income Tax Department
2	Court/tribunal/agency where litigation is filed	Central Excise & Service Tax Appellate Tribunal - Ahmedabad	Bombay High Court	Arbitral Tribunal	Arbitral Tribunal	Arbitral Tribunal	CIT (Appeals)/ The Income Tax Appellate Tribunal
3	Brief details of dispute/litigation;	Denial of Custom duty exemption.	Service tax demand on erstwhile subsidiary in respect of Tax already paid by the Company with respect to certain transactions undertaken post demerger.	An Unincorporated JV of the Company invoked arbitration against NTPC with respect to claims for inability to perform due to adverse geological conditions at one of the Project sites.	Arbitration invoked by the Company for the outstanding payments of RRVUNL towards the renovation cum integration work done by the Company for one of the Projects.	An unincorporated JV of the Company invoked arbitration against DFCCIL claiming additional costs incurred/ damages sustained by the Company in the extended completion period for one of the Projects.	Denial of tax holiday in respect of Infrastructure Projects
4	Expected financial implications, if any, due to compensation, penalty etc.;	The expected financial implications cannot be determined at this stage as the final order/award is still awaited.					
5	Quantum of claims, if any;	Rs. 702 crore	Rs. 2,237 crore	JV's Claim: Rs. 867 crore NTPC's counter claim: Rs. 3,151 crore	Company's Claim: Rs. 33 crore RRVUNL's counter claim: Rs. 518 crore	JV's Claim: Rs. 776 crore DFCCIL's counter claim: Rs. 1,601 crore	Rs. 1,671 crore

Pending material litigations of the Company's Subsidiary

Sr. No.	Particulars	1
1	Name of the Subsidiary	Nabha Power Limited (NPL)
2	Name of the opposing party	Punjab State Power Corporation Limited (PSPCL)
3	Court/ tribunal/agency where litigation is filed	Supreme Court
4	Brief details of dispute/litigation;	<p>Ministry of Environment and Forest (MoEF) vide notification dated December 7, 2015 amended emission standards. To comply with new norms of Sulphur Dioxide, NPL was required to install the Fuel Gas Desulphurization plant (FGD).</p> <p>NPL filed Petition before Punjab State Electricity Regulatory Commission (PSERC) seeking that introduction of the new environmental norms amounts to a 'Change in Law' event under the Power Purchase Agreement (PPA) entered with PSPCL. PSERC disallowed NPL's claim.</p> <p>NPL filed an appeal with Appellate Tribunal for Electricity (APTEL). APTEL gave a favourable order, stating that new emission norms is a Change in Law under PPA. PSPCL filed an appeal against the APTEL's order in the Supreme Court. Matter is now pending before the Supreme Court.</p>
5	Expected financial implications, if any, due to compensation, penalty etc.;	The expected financial implications cannot be determined at this stage as the final order is still awaited.
6	Quantum of claims, if any;	Rs. 890 crore