

August 14, 2024

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 Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

We wish to inform you that Larsen & Toubro International FZE ('LTIFZE'), a wholly owned step-down subsidiary of the Company, has entered into a Share Purchase Agreement with The Wave Development SPC ('Wave') on August 14, 2024, for purchase of additional 15% stake in Larsen & Toubro (Oman) LLC ('L&T Oman'), an existing Joint Venture between LTIFZE and Wave. Post completion of the acquisition, LTIFZE shall hold 80% equity stake in L&T Oman.

Enclosed as Annexure A is the information pursuant to Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Kindly take the same on record.

For Larsen & Toubro Limited

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

Annexure A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	Larsen & Toubro (Oman) LLC ['L&T Oman'] is a Joint Venture of Larsen & Toubro International FZE ['LTIFZE'], a wholly owned step-down subsidiary of the Company with The Wave Development SPC ['Wave']. The networth and turnover of L&T Oman as on December 31, 2023 are Omani Rial (OMR) 16.40 Mn and OMR 53.68 Mn respectively.
2	Whether the acquisition would fall within related party transaction(s)? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Yes, since LTIFZE and Wave Development SPC are joint venture partners in L&T Oman. The transaction is being carried out in compliance with applicable laws and on arm's length basis.
3	Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Not Applicable
4	Industry to which the entity being acquired belongs;	L&T Oman is engaged in Civil, Mechanical, Electrical and Infrastructure Projects
5	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	L&T Oman is an existing subsidiary of LTIFZE. The acquisition of addition stake is meant to increase equity stake and consolidate the position.
6	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable. Customary procedures applicable in Oman will need to be followed.
7	Indicative time period for completion of the acquisition;	On or before 31 st August 2024
8	Consideration - whether cash consideration or share swap or any other form and details of the same;	Consideration payable in cash.
9	Cost of acquisition and/ or the price at which the shares are acquired	The 15% equity stake is acquired for a consideration of OMR 1.2 million or at a price of OMR 5.49 per share.
10	Percentage of shareholding / control acquired and / or number of shares acquired;	2,18,572 equity shares of face value OMR 1 each are acquired constituting 15% of the equity share capital of L&T Oman. Post acquisition LTIFZE shall hold 80% shareholding in the L&T Oman.

11	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>L&T Oman is a Limited Liability Company registered in the Sultanate of Oman and is engaged in Civil, Mechanical, Electrical and Infrastructure Projects. L&T Oman was incorporated on January 29, 1994.</p> <p>The turnover of L&T Oman for last three years (January - December) is given below.</p> <p style="text-align: right;">(Amount in Omani Rial)</p> <table border="1" data-bbox="791 504 1489 622"> <tr> <td>2023</td> <td>53.68 Mn</td> </tr> <tr> <td>2022</td> <td>69.58 Mn</td> </tr> <tr> <td>2021</td> <td>74.22 Mn</td> </tr> </table>	2023	53.68 Mn	2022	69.58 Mn	2021	74.22 Mn
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