

November 3, 2023

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

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

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that L&T Infrastructure Development Projects Limited ('L&T IDPL'), a subsidiary of the Company has entered into a Share Purchase Agreement on 3<sup>rd</sup> November 2023 for sale of its entire shareholding in Interise Investment Managers Limited (formerly known as LTIDPL IndvIT Services Limited) ('IIML'), a wholly owned subsidiary of L&T IDPL.

Accordingly, IIML will cease to be a subsidiary of L&T IDPL and the Company, on completion of sale / disposal.

Given below are the details of this transaction which are required to be furnished in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Items for Disclosure	Description
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary of the listed entity during the last financial year;	Revenue of IIML for FY 2022-23 was Rs. 39.05 crore constituting around 0.02% of the Consolidated Revenue of L&T for FY 2022-23 and it reported a net worth of Rs. 23.82 crore as on March 31, 2023 constituting around 0.03% of the Consolidated Net Worth of L&T.
2	Date on which the agreement for sale has been entered into;	3 <sup>rd</sup> November 2023
3	The expected date of completion of sale/disposal;	On or before 31 <sup>st</sup> December 2023, subject to satisfaction of conditions precedent identified under the Agreement.
4	Consideration received from such sale/disposal;	Rs. 103.86 crore, as set out in the Agreement.



5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	<p><b>CPPIB India Private Holdings Inc</b> ('CPPIB'), a company incorporated under the laws of the province of Ontario, Canada and having its registered office at One Queen Street East, Suite 2500 Toronto, ON M5C 2W5 Canada;</p> <p><b>Allianz Infrastructure Luxembourg II S.À R.L.</b>, (Formerly, AGF Benelux S.à r.l.), a private company with limited liability (<i>Société à responsabilité limitée</i>) under Luxembourg law, having its registered office at 14 Boulevard Roosevelt, 2450 Luxembourg, Luxembourg, registered with the Luxembourg <i>Registre du Commerce et des Sociétés</i> under number B35910;</p> <p><b>2726247 Ontario Inc.</b>, a company incorporated under the laws of Ontario, Canada and having its registered office at 100 Adelaide St W., Suite 900, Toronto, Ontario M5H 0E2, Canada.</p> <p>Buyers do not belong to the promoter/promoter group.</p>
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	<p>One of the buyers - CPPIB holds 49% stake in L&amp;T IDPL (the seller) and accordingly, it is a related party of L&amp;T IDPL.</p> <p>Also, the consideration attributable to CPPIB exceeds 10% of the standalone turnover of L&amp;T IDPL and hence this is a related party transaction as per the SEBI Listing Regulations.</p> <p>The consideration for sale has been determined on the basis of an Independent Valuation Report and also as per agreement reached with the buyers which include two independent purchasers apart from CPPIB.</p>



7	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Not Applicable
8	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. For the purpose of this sub-clause, "slump sale" shall mean the transfer of one or more undertakings, as a result of the sale for a lump sum consideration, without values being assigned to the individual assets and liabilities in such sales.	Not Applicable

Thanking you.

Yours sincerely,

**For Larsen & Toubro Limited**

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