

July 9, 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
--	--

Dear Sirs,

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

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), we wish to inform you that L&T Semiconductor Technologies Limited, a wholly owned subsidiary of the Company has entered into a Share Purchase Agreement on July 8, 2024 for acquisition of 100% stake in SiliConch Systems Private Limited.

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

Thanking you,

Yours faithfully,

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.;	<p>Target: Siliconch Systems Private Limited (“SiliConch”), headquartered in Bangalore, was incorporated in April 2016. The company specializes in the development / design of semiconductor Intellectual Property (IP) / Integrated Circuits (IC).</p> <p>Acquirer: L&T Semiconductor Technologies Limited (“LTSCT”), a wholly owned subsidiary of Larsen & Toubro Limited (“L&T”).</p>
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”;	Not a Related Party Transaction
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”;	No
4	Industry to which the entity being acquired belongs;	Semiconductors
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);	The acquisition is expected to add IP, engineering skillsets and design expertise to strengthen the Group’s presence in fabless semiconductor business, and thus aligns with the overall growth strategy of LTSCT.
6	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
7	Indicative time period for completion of the acquisition;	The acquisition of SiliConch is expected to be completed by 15 th September 2024, subject to customary closing conditions.
8	Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
9	Cost of acquisition and/ or the price at which the shares are acquired	<p>The acquisition cost consists of:</p> <ol style="list-style-type: none"> 1. an upfront amount of INR 133 Cr payable at Closing, subject to customary closing adjustments; and 2. a deferred amount of INR 50 Cr payable over 4 years, subject to closing adjustments and achievement of certain targets and other conditions.

10	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of Equity Share Capital in SiliConch.						
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>SiliConch, with a team of 61 employees, is a fabless semiconductor design company which develops System-on-Chip IP, and has 30 granted patents across geographies. SiliConch generates revenue primarily as non-recurring engineering (NRE) revenue and license fees.</p> <p>The end customers of IP's delivered by SiliConch are OEMs and/or fabless IC companies, primarily in the U.S., who provide power management systems for smartphones, PCs, automotive, IoT and accessories.</p> <p>Website: https://www.siliconch.com/</p> <p>Last 3 years' Turnover*: (Amount in INR Cr.)</p> <table border="1" data-bbox="927 929 1353 1055"> <tr> <td>FY 2023-24</td> <td>27.68</td> </tr> <tr> <td>FY 2022-23</td> <td>19.97</td> </tr> <tr> <td>FY 2021-22</td> <td>11.02</td> </tr> </table> <p>* operational revenue</p>	FY 2023-24	27.68	FY 2022-23	19.97	FY 2021-22	11.02
FY 2023-24	27.68							
FY 2022-23	19.97							
FY 2021-22	11.02							