

SEC/PAM/2019

April 11, 2019

The Secretary 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,

Pursuant to the regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has purchased the entire stake held by Tamil Nadu Industrial Development Corporation Limited ('TIDCO') in L&T Shipbuilding Limited, a subsidiary company, on April 10, 2019.

Given below are the details of this transaction which are required to be furnished to the Stock Exchange on acquisition of stake:

Sr. No.	Details of events that needs to be provided	Information of such event
1	Name of the Target Company and brief details such as size, turnover	L&T Shipbuilding Limited with turnover of Rs. 73,088.79 lakhs and a negative networth of Rs. 80914.97 lakhs as on March 31, 2018.
2	Whether the acquisition will fall within related party transactions and 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 arms length.	The acquisition is not a related party transaction. This transaction is being done pursuant to exercise of a put option which TIDCO had on Larsen & Toubro Limited which is the Promoter of L&T Shipbuilding Limited as agreed with TIDCO at the time of inception of L&T Shipbuilding Limited. The transaction is done on an arms length basis.
3	Industry to which the entity acquired belongs	Shipbuilding Industry
4	Objects and Effects of acquisition (disclosure of reasons for acquisition of target	TIDCO held 3% stake in LTSL. The same has now been acquired by L&T, to make it a Wholly owned subsidiary.

	entity if its business outside the main line of business)									
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable								
6	Indicative time period for completion of the acquisition	Acquisition completed on April 10, 2019								
7	Nature of consideration	Cash								
8	Cost of Acquisition	Rs. 32.74 crore								
9	Number and percentage of shareholding acquired	1,33,20,000 shares aggregating to 3% of the shareholding								
10	Brief background of the entity acquired (product/line of business acquired, date of incorporation/history of last three years turnover)	<p>L&T Shipbuilding was incorporated on November 13, 2007 and currently operates a modern shipyard from Kattupalli, Chennai carrying out shipbuilding and ship related activities. The company undertakes manufacture and building of Warships, Auxiliary Vessels / Crafts and Specialised Commercial Ships. In addition Kattupalli shipyard also undertakes Repairs and Refits of both Defence and Commercial ships.</p> <p>The Turnover of L&T Shipbuilding Limited for the past three years is as follows:</p> <table border="1"> <thead> <tr> <th>Year</th> <th>2017-18</th> <th>2016-17</th> <th>2015-16</th> </tr> </thead> <tbody> <tr> <td>Amount (Rs. Lakhs)</td> <td>73088.79</td> <td>62105.42</td> <td>45951.45</td> </tr> </tbody> </table>	Year	2017-18	2016-17	2015-16	Amount (Rs. Lakhs)	73088.79	62105.42	45951.45
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Amount (Rs. Lakhs)	73088.79	62105.42	45951.45							

This is for the information of the Exchange and the members.

Thanking you

Yours faithfully,
for **LARSEN & TOUBRO LIMITED**



N. HARIHARAN
EXECUTIVE VICE PRESIDENT &
COMPANY SECRETARY
(ACS 3471)