

SEC/PAM/2017

October 3, 2017

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 completed the purchase of the entire stake held by Airbus Defence and Space GmbH (Earlier known as EADS Deutschland GmbH) in L&T Cassidian Limited, a Joint Venture between Larsen & Toubro Limited ("L&T") and Airbus Defence and Space GmbH ("Airbus DS"), in accordance with the Share Purchase Agreement.

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 Cassidian Limited (LTCL) with net worth of Rs. 332,408 as on March 31, 2017. The Company is yet to commence commercial operations and hence the turnover of the Company is NIL
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.	LTCL is a 74% subsidiary of L&T. Balance 26% stake is held by Airbus DS which has been acquired by L&T at a price as determined by an Independent valuer, thus making LTCL a wholly owned subsidiary
3	Industry to which the entity acquired belongs	LTCL is yet to commence commercial operations. The JV was formed to engage in the business segments of radars, avionics, electronic warfare and mobile segments for defence applications.



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4	Objects and Effects of acquisition (disclosure of reasons for acquisition of target entity if its business outside the main line of business)	The acquisition shall result in L&T holding 100% equity stake in LTCL. The business segments on the target entity i.e. LTCL are not outside the main line of business of L&T
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6	Indicative time period for completion of the acquisition	October 3, 2017
7	Nature of consideration	Cash
8	Cost of Acquisition	Rs. 0.87 lakhs
9	Number and percentage of shareholding acquired	13,000 shares aggregating to 26% of the shareholding
10	Brief background of the entity acquired (product/line of business acquired, date of incorporation/history of last three years turnover)	LTCL is yet to commence commercial operations. The JV was formed to engage in the business segments of radars, avionics, electronic warfare and mobile segments for defence applications.

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)