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SEC/2024

April 11, 2024

BSE Limited Phiroze Jeebhoy 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 Sirs,

Re : Larsen & Toubro concludes Divestment of its entire stake (51%) in L&T Infrastructure Development Projects Limited(L&TIDPL)

We send herewith a copy of Press Release that is being issued by the Company today, in connection with the above.

We request you to take note of the same.

Thanking you,

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

**SIVARAM NAIR A
COMPANY SECRETARY &
COMPLIANCE OFFICER
(FCS 3939)**

L&T Press Release

Issued by Corporate Brand Management & Communications

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CIN: L99999MH1946PLC004768

Larsen & Toubro concludes Divestment of its entire stake (51%) in L&T Infrastructure Development Projects Limited(L&TIDPL)

Mumbai, April 11, 2024 : Larsen & Toubro(L&T) has announced the completion of divestment of L&T Infrastructure Development Projects Limited (LTIDPL), a joint venture between Larsen & Toubro Limited and Canada Pension Plan Investment Board (CPP Investments) holding 51% and 49% shares respectively. LTIDPL has been a pioneer in Public-Private-Partnership (PPP) model of Infrastructure development in India. Both L&T (51%) and CPP Investments (49%) stakes have been acquired by M/s Epic Concesiones Private Limited, an investee company of Edelweiss Infrastructure Yield Plus Strategy, managed by Edelweiss Alternative Asset Advisors Limited (EAAA).

This deal is in line with L&T's strategy to exit non-core businesses for reducing its exposure to the asset heavy developmental projects portfolio thereby enhancing its Return on Equity.

“This transaction marks the achievement of a significant milestone towards the execution of our strategic Lakshya 2026 plan and also provides a conducive environment for growth to L&T IDPL under Edelweiss Alternatives. The transaction is the culmination of a long journey for L&T that started in early 2000s in the Developmental Projects business and I have no doubt that the portfolio of good quality assets and team of IDPL will add value to Infrastructure Yield Strategy of Edelweiss Alternatives platform going forward. I would also like to thank the concession authorities and lenders to IDPL for their valuable support to this divestment”. said **Mr. D.K. Sen, Advisor to CMD & Head - Development Projects.**

Background:

Larsen & Toubro is an Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing and Services. It operates in over 50 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business for eight decades.