

L&T to Divest Plastics Machinery Business

Full Stake in Subsidiary to Be Sold to Toshiba Machine

Mumbai, August 27, 2012 : Larsen & Toubro today signed a share sale & purchase agreement, pending final closing conditions, with Toshiba Machine Co. , Ltd. (TMC), Japan, to sell its entire stake in L&T Plastics Machinery Limited (LTPML). The move is in line with the Company's strategy to focus on its core businesses and rationalize its portfolio.

LTPML, a wholly owned subsidiary of L&T, manufactures and markets injection moulding machines. With a significant installed base of injection moulding machines across various sectors such as automotive, packaging, stationery among others, the Company enjoys strong brand recognition and has valuable on-going customer relationships.

TMC is involved in the manufacture of injection moulding machines and other machinery. It has manufacturing units in Japan and China, and primarily caters to the Asian and North American markets. As a part of its strategy to expand globally with a focus on developing

About L&T

Larsen & Toubro is a USD 12.8 billion technology, engineering, construction, manufacturing company, with global operations. Its core businesses cover sectors critical to the economy including oil & gas, refinery, petrochemical, infrastructure, and power.

About LTPML