

Mumbai, April 7, 2017 The Board of Directors of Larsen & Toubro, at its meeting held on April 7, 2017, has appointed Mr. A M Naik as Non-Executive Chairman with effect from 1<sup>st</sup> October 2017 for a period of three years. Taking into account the need for seamless transition of leadership in an organization of the scale and complexity of L&T, the Board of Directors requested Mr. Naik to provide advice, guidance and mentorship to the Company's executive management in the capacity of Non-Executive Chairman. Given Mr. Naik's understanding of the complexities of high tech businesses and his rich experience in the field, the Board felt his role as advisor to the next generation of leadership would be essential for sustained growth and profitability. Mr. Naik has acceded to the Board's request. His current term as Group Executive Chairman ends on September 30, 2017.

Speaking on the occasion, Mr. Subodh Bhargava, Chairman of the Nomination and Remuneration Committee said: "Mr. A M Naik has been the soul of L&T, and has given his whole life to L&T. We are delighted that he has agreed to continue to help the company for the next 3 years."

consolidated its presence overseas to the extent that international operations now account for around 30-35 per cent of Company's total turnover. L&T has played a key role in building Indian infrastructure over the past decades as well as building many critical programs for India's defense and nuclear.

Mr. Naik's most significant contribution to protecting the professional character of L&T and boosting employee morale has been the creation of the L&T Employee Welfare Foundation. Thanks to his efforts, the Foundation today holds 13% of L&T's