

## L&T Press Release

Issued by Corporate Brand Management & Communications

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CIN: L99999MH1946PLC004768

# L&T Divests 100% Stake in L&T Metro Rail (Hyderabad) Limited

**Mumbai, April 30, 2026:** Larsen & Toubro (L&T), on 29<sup>th</sup> April, signed an agreement with Hyderabad Metro Rail Limited (HMRL), a fully state-owned enterprise of the Government of Telangana, to divest its entire stake in L&T Metro Rail (Hyderabad) Limited (LTMRL). The divestment represents a value-driven monetisation of a mature infrastructure asset and is aligned with L&T's broader strategy of exiting the development projects portfolio and unlocking capital for redeployment in its core engineering and technology-led businesses.

Hyderabad Metro, operated by LTMRL, is one of the largest Public-Private Partnership (PPP) metro rail projects in the world. The project spans approximately 69 km across three corridors and has been a landmark urban infrastructure initiative undertaken in partnership with the Government of Telangana. Developed and executed by L&T, it represents a benchmark in engineering excellence, urban mobility solutions, and sustainable infrastructure. The project has significantly enhanced connectivity in Hyderabad and has contributed to economic growth and urban development in the region.

Post acquisition, HMRL has plans to expand the metro network which will further strengthen this asset's presence in India's fast-growing urban transit sector.

Commenting on the development, **Mr S N Subrahmanyam, Chairman & Managing Director - L&T**, said: "This transaction reflects L&T's continued focus on creating long-term value and strengthening its portfolio of core, technology-led businesses. Hyderabad Metro Rail project is a world-class asset and a good example of our ability to deliver large-scale infrastructure that transforms cities and improves quality of life. We are confident that under the stewardship of the Government of Telangana, the project will continue to grow and create long-term value for all stakeholders".

"This development marks a significant milestone in L&T's journey of value creation under its long-term strategic plan. Hyderabad Metro stands as a testament to L&T's capability to conceptualise, execute and operationalise large-scale infrastructure projects under the PPP framework. It has played a pivotal role in enhancing urban mobility and connectivity in the city. We are proud to have been part of this transformative journey and are confident that the company will scale new heights going forward", said **Mr D K Sen, Advisor to L&T CMD, Development Projects**.

**Background:**

Larsen & Toubro is a USD 30 billion Indian multinational engaged in EPC Projects, Hi-Tech Manufacturing, and Services, operating across multiple geographies. A strong, customer-focussed 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.

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