



PRESS RELEASE

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L&T wins Rs. 12,500-million order from ONGC for Mumbai High

Mumbai, February 18, 2008: India's leading engineering and construction company, Larsen & Toubro (L&T) has been awarded a Rs.12,500-million (Rs.1,250-crore) turnkey fast track project by Oil & Natural Gas Corporation (ONGC), India. This order reaffirms L&T's world-class capabilities in the Oil & Gas sector.

L&T will have single-point responsibility for the complete engineering, procurement, fabrication and installation of the offshore platforms. The project comprises building three smart well platforms, sub-sea interconnecting pipelines, sub-sea cables and topside modifications for the Mumbai High South field. It will involve 15,000 tonnes of topside and jackets, 58 km sub-sea pipelines and 22 km sub-sea cables, in addition to many state-of-the-art facilities. It is to be completed by April 2009.

L&T will carry out the engineering design at its subsidiary L&T Valdel in Bangalore, and fabrication will be carried out at L&T's world-class shore-based manufacturing complex at Hazira near Surat, as well as at the company's large, modern fabrication facility at Sohar in Oman.

This contract was won through a competitive bidding process against international competitors.

L&T has a strong track record of timely completion of similar projects for the upstream Oil & Gas sector.