

## L&T Press Release

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# L&T Wins Largest Private Sector Defence Order for Artillery Guns

**Mumbai, May 12, 2017:** Larsen & Toubro, India's multinational engineering conglomerate, has entered into a contract with the Ministry of Defence (MoD) for supply of 100 units of 155mm/ 52 calibre Tracked Self-Propelled Gun systems to the Indian Army.

The contract valued at about ₹ 4500 crore, is the largest order placed by MoD on an Indian private company.

This win affirms L&T's position as India's leading private sector defence company with capabilities to design, develop and manufacture state-of-the-art platforms and systems for the Indian armed forces.

L&T, supported by its South Korean technology partner Hanwha Tech Win (HTW), had bid for this 'Buy Global' acquisition program of MoD in 2011. Among 4 bidders to the program RFP, L&T emerged as the sole qualified bidder, after a series of User Trials and Evaluations, based on the performance of the K9 VAJRA-T self-propelled Howitzer.

The K9 VAJRA-T gun is an enhanced version of HTW's K9 Thunder - a world class self-propelled Howitzer, customised and co-developed by L&T & HTW to suit the specific requirements of the Indian Army including desert operations. HTW's K9 Thunder self-propelled Howitzer is among the best in the world with over 1,000 units already in service in Korea and few other countries.

This contract embodies the Government's 'Make in India' initiative. It envisages delivery of the 100 guns in 42 months with associated engineering support package and maintenance transfer of technology to support these Howitzer regiments throughout their life cycle. These guns will have over 50% indigenous content and will be delivered from L&T's manufacturing facilities, including a new Armoured Systems Complex at Hazira.

This program sets new benchmarks in co-development and co-production of defence systems by any Indian defence company in collaboration with an international technology partner.

### **Background:**

Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over USD 16 billion in revenue. It operates in over 30 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 over seven decades.