



PRESS RELEASE

Issued by Corporate Communications Department
LARSEN & TOUBRO LIMITED
Bakhtawar, Ground Floor
Nariman Point, Mumbai 400 021

Tel: 91 22 6658 5100
Fax: 91 22 6658 5150

L&T – Paul Wurth Consortium bags Rs. 1205 cr Order from Bhushan Steel Limited

Mumbai, September 05, 2007: Larsen & Toubro Limited's (L&T) ECC Division in consortium with Paul Wurth, Italy bagged a Rs.12050 million (Rs.1205 crore) order from Bhushan Steel Limited for turnkey construction of a 2.5 million TPA Blast Furnace for their plant in Meramandali, Angul, Orissa. L&T's share in this project is pegged at Rs. 760.5 crores. The order has been bagged under stiff international competition including engineering majors like SiemensVAI and others.

Paul Wurth's, scope covers basic engineering, supply of proprietary and special equipment as well as technical supervisory services while L&T's scope covers detail engineering, supply of indigenous mechanical, electrical and instrumentation works including complete site services involving civil, structural and erection works.

The turnkey project is to be completed in 28 months commencing from December 2007.

In a short span of two years, this is L&T's third successive order for the construction of large capacity blast furnaces. This is not only a great testimony, but also demonstrates the immense confidence the core sector customers in the steel industry have in L&T's engineering, construction and project management capabilities as well as Paul Wurth's technology in iron making.

As a leader in blast furnace construction technology, L&T-Paul Wurth consortium is presently executing the 2.5 million TPA (MTPA) Blast Furnace on turnkey basis for TATA STEEL at Jamshedpur which is nearing completion. Recently, the consortium bagged yet another order from Tata Steel for the 3.2 MTPA blast furnace at their Kalinganagar Project. In addition, work on the 2.5 MTPA Blast Furnace for the Public Sector Unit, RINL, Vishakapatnam has commenced in a big way.

Background:

Larsen & Toubro Limited is a USD 5 billion technology, engineering and construction company, with global operations. It is one of the largest and most respected companies in India's private sector.

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 across seven decades.