



PRESS RELEASE

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L&T lays foundation stone for Gujarat's first Technology Park

Baroda, January 24, 2007: The state of Gujarat took its first major step on the Technology superhighway with a proposed Technology Park in Baroda. Mr. A. M. Naik, Chairman & Managing Director, L&T, performed the ground breaking and foundation stone laying ceremony for this new facility being set up by Larsen & Toubro Limited (L&T).

In his address, Mr. A.M. Naik urged upon the employees to leverage the Technology Park to create value for the country and build one strong economic India.

This new facility, only one of its kind in the whole of Gujarat, will be called 'L&T Technology Park'. It is to be set up in an area of 112 acres between the Ajwa and Waghodia crossings on Ahmedabad-Mumbai Highway (NH-8). It will entail an investment of Rs.500 crores in infrastructure and building alone from L&T, spread over a period of 5 years. The draft Zonal Plan (General Development Plan for Vadodara) has identified this area as L&T Technology Park.

11 buildings will be constructed in the first phase which will house offices of L&T's e-Engineering Solutions, EPC Businesses, L&T-Sargent & Lundy, and L&T Chiyoda. Other facilities planned are Project Management Institute, Convention Centre, Employees Hostel, Residential Colony, Food Courts and Entertainment Facilities.

At this set up, L&T is expected to employ around 6000 employees when it is fully functional, mostly engineers, and create, in addition to the above, indirect employment to a large section of local people.

FN: TechcntrBaroda-240107.doc