



PRESS RELEASE

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L&T Declares Special Dividend of Rs. 2 per Share on Birth Centenary of its Co-founder

Mumbai, July 3, 2007: To commemorate the birth centenary of its co-founder Mr. Henning Holck-Larsen, the Board of Directors of Larsen & Toubro Limited (L&T) decided to pay a special dividend of Rs. 2 per equity share of Rs. 2 each.

The company founded by Mr. Henning Holck-Larsen and Mr. Soren Toubro in 1938, has grown over the years to become India's leading Technology, Construction and Engineering Company.

The values he instilled have become an integral part of the company which continues to maintain a customer-focussed approach, and the constant quest for top-class quality has enabled it to achieve and sustain a leadership position in all the business areas that it operates in.

Mr. Holck-Larsen received several distinguished awards that included the Padma Bhushan, the Ramon Magsaysay Award for International Understanding, Knighthood from the Queen of Denmark amongst others.

Background:

L&T is a 5 billion USD 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-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 across seven decades. L&T has a distinguished record of achievements including the world's largest coal gasifier made in India and exported to China, India's first indigenous hydrocracker reactor, oil and gas platform projects executed to global benchmarks and the world's largest Continuous Catalyst Regeneration reactor.
