



PRESS RELEASE

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LARSEN & TOUBRO LIMITED
L&T House, Ballard Estate, Mumbai 400 001

Tel: 22685786 (Direct), 22685656 Ext: 772
Fax: 91-22-22685607/ 8
E-mail: jkp-ccd@lth.ltindia.com

L&T Infotech and PeopleSoft target Construction & Manufacturing industries

Mumbai, May 11, 2004: Larsen & Toubro Infotech Limited (L&T Infotech), a leading IT and ERP solutions and services provider, and PeopleSoft®, the world's second largest provider of enterprise application software, have signed a strategic partnership agreement with focus on Construction, Manufacturing, Financial Services & Telecom Industry verticals. With the J.D. Edwards merger, PeopleSoft has a major focus on the Manufacturing & Distribution industry space. The partnership will offer products and solutions from, PeopleSoft Enterprise One and PeopleSoft Enterprise product families.

L&T Infotech will leverage its domain expertise in the verticals like construction, manufacturing for providing services around PeopleSoft product lines.

The agreement was signed by Mr. V. K. Magapu, Chief Executive, L&T Infotech, and Mr. Angus McDougall, Managing Director, South Asia, PeopleSoft, in Mumbai in the presence of Mr. A. M. Naik, Chairman and Managing Director, Larsen & Toubro Limited (L&T) and Chairman, L&T Infotech.

Speaking on the occasion, Mr. Magapu said, "A large number of organizations including high-end small and medium enterprises (SMEs) are adopting PeopleSoft® Enterprise One solutions. It will be L&T Infotech's mission to, while providing services in this area, sharply enhance business value by implementing Product Life-cycle Management (PLM) and dispersed supply chain management frameworks, especially for the manufacturing industry."

Commenting on the partnership, Mr. McDougall said, "The strategic partnership with L&T Infotech will offer customers a powerful combination of two strong brands with proven capabilities. This initiative will further bolster our efforts in offering the best practices to the Indian industry. Further, this alliance will aggressively tap the potential in emerging industries like construction."

About L&T Infotech

Larsen & Toubro Infotech Limited is a 100 per cent subsidiary of the US\$ 2 billion Larsen & Toubro Limited (L&T), which is India's largest engineering and construction conglomerate. L&T Infotech offers comprehensive, end-to-end software solutions and services. Leveraging the heritage and domain expertise of the parent company, its services encompass a broad technology spectrum, catering to leading international companies across the globe. More information about the L&T Group of Companies and L&T Infotech can be found respectively at www.larsentoubro.com and www.Ltinfotech.com.

About PeopleSoft:

PeopleSoft (Nasdaq: PSFT) is the world's second largest provider of enterprise application software with 12,200 customers in more than 25 industries and 150 countries. For more information, visit us at www.peoplesoft.com.

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