



PRESS RELEASE

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L&T Completes Rs. 1,006 Crore Order From ONGC Ahead of Schedule

Mumbai, March 13, 2006: With the handing over of the RS8 platform to ONGC on February 17, 2006, Larsen & Toubro Limited (L&T) has completed the mega 9-Well Platform Project ahead of schedule.

L&T's capability to execute 9 platforms together as a single order; the company's top-class project management despite having multiple work centres at Mumbai, Hazira, Batam and other sub-contractors; and timely sourcing of over 40,000 tonnes of steel and equipment needed from around the world, have been lauded by the client ONGC.

L&T also achieved 1 million man-hours accident-free working during project execution, and carried out many safety studies of the design of the Platforms.

L&T was awarded this turnkey project in February 2004 with single point responsibility for the complete engineering, procurement, fabrication and installation of the platforms. The platforms are for boosting oil output from Mumbai High South by around 2.15 million tonnes per year and increase gas production by 3.87 million cubic metres per day. Fabrication of 5 complete Platforms and 4 additional Topsides were carried out at L&T's world-scale, shore-based works complex at Hazira near Surat.

This landmark completion further underscores L&T's strong execution capabilities for offshore projects in Asian / Gulf region.
