

L&T Press Release

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L&T Hydrocarbon Wins Rs.781 Cr Contract for ONGC Platforms

Mumbai, December 27, 2012: Larsen & Toubro has secured an offshore contract valued at ₹ 781 crores for 3 Wellhead Platforms from the Oil & Natural Gas Corporation (ONGC). The contract, won against international competitive bidding, encompasses total 'EPCI' - Engineering Procurement Construction & Installation of three wellhead platforms, spread over Heera and South Heera fields of the ONGC.

The project, part of ONGC's strategy to re-develop Heera and South Heera fields to meet India's rising energy demands, is scheduled to be completed by April, 2014. These un-manned Wellhead platforms will be connected with the nearby Heera Process Complex by subsea cables for remote operation.

L&T has been serving the upstream hydrocarbon sector since the early '90s. Recently, L&T was awarded another contract from ONGC for B-127 Cluster 3 Wellhead Platforms Project. These contracts reiterate the long term association of ONGC with L&T in the development of offshore fields in India. The Company's offshore track record includes successful completion of several challenging projects for domestic and international clients.

L&T provides complete 'EPCI' solutions for the offshore oil & gas industry, combining customized engineering & procurement, fast-track project management and world class fabrication & sea installation capabilities.

Background:

Larsen & Toubro is a USD 13.5 billion technology, engineering, construction, manufacturing and financial services conglomerate, with global operations. It is ranked 4th in the global list of Green Companies in the industrial sector by the reputed international magazine *Newsweek*, and ranked the world's 9th Most Innovative Company by *Forbes International*. L&T 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 over seven decades.