



PRESS RELEASE

Issued by Corporate Communications Department
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 Awarded Rs. 186 Crore ONGC Order For Process Complex Revamp

Mumbai, March 15, 2005: Larsen & Toubro Limited (L&T), India's leading engineering and construction company, has won an order for revamp and reconstruction of SH Process Platform Complex in Bombay High south field, valued at Rs. 186 crores from Oil & Natural Gas Corporation of India (ONGC).

It will be executed by L&T's Engineering and Construction (E&C) Division at its Modular Fabrication Facilities, Hazira.

Secured against stiff competition for the tender invited by ONGC on International Competitive Bidding (ICB) basis, the order has a stringent delivery schedule and will be completed by April 2006. The project involves complete replacement of the existing facilities with state-of-art technology involving instrumentation & control, Distributed Control System, and Main On-Line Pumps.

The E&C Division is currently engaged in the construction of platforms for the Middle East. The Division is also executing another contract valued at Rs. 1026 crores for ONGC's 9-Well Platform project, and has recently completed revamping BPA process complex valued at Rs. 32 crores.

FN: SH Process.doc