



PRESS RELEASE

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L&T-Provenco to supply technology to enhance petrol station operations for BPCL

Mumbai, April 12, 2006: Larsen & Toubro Limited (L&T), India's leading engineering and construction conglomerate, has partnered with Provenco, a leading New Zealand based technology company, for supply of petrol station forecourt technology to Bharat Petroleum Corporation Limited (BPCL). The technology will apply across 77 BPCL petrol stations in India's northern and western regions, and with an initial project period of nine months.

L&T is the leading supplier of petroleum dispensing pumps and systems in India. Its product range includes standard duty, heavy duty, single/dual nozzle, mechanical/electronic display dispensing pumps and multi product dispensing units for dispensing up to five grades of fuel. Its solutions are modular, scaleable and can be upgraded to suit various forecourt topologies and meet customer requirements.

Issuing a statement in Auckland, New Zealand, Provenco's Chief Executive Officer (CEO), Mr. David Ritchie, said the contract reaffirmed his company's ability to deliver quality and complex solutions to customers who have unique needs in highly competitive markets. "The challenges faced by retail oil companies in India include reassuring customers while buying fuel that they are getting right quality and quantity. Provenco's technology is able to monitor the fuel process to meet this requirement," he added.

President (Electrical & Electronics) & Member of the Board of L&T, Mr. R. N. Mukhija, said, "With a host of forecourt technology features now available, our association with Provenco in this regard will help build customer confidence to higher levels. Provenco has a long history of providing world class solutions and is capable of meeting challenges faced by petrol stations in India."

Under the deal, Provenco will supply retail forecourt technology to BPCL petrol stations including its point-of-sale, back office system, category management like dry stock and wet stock and electronic payments. It will integrate forecourt devices

like dispensers, tank gauging system, RFID (Radio Frequency Identification device) tag readers used for identifying the attendant who delivers fuel and EDC (Electronic Data Capture) machines used as indoor payment terminal for night transactions.

Other integration includes remote monitoring of sites from the oil company's headquarters, software for managing a convenience store at the forecourt and vehicle care system. All the software will be integrated to BPCL's SAP for better monitoring and control. The system will also have an option of self-service on the forecourt – paying for fuel at the pump without the need to go into the shop.

Forecourt is the area at a petrol station where vehicle fuelling takes place. Forecourt technology provides a fully integrated solution with pump control and payment options at the counter or on the forecourt. Forecourt integration links third party devices like tank gauging system for tank volume measurement, RFID readers for attendant tagging, price pole, car wash, convenience store and third party support services at the retail outlet.

The emerging trend in fuel retailing has shown many changes in petrol stations ranging from high-end multi-product dispensers to oil companies' loyalty programme to facade enhancement for better appearance and upkeep for attracting customers. The latest change is foreseen in the field of retail outlet (RO) automation in order to enhance speed and quality of service.

This will be BPCL's first use of retail automation technology at its petrol stations in commercial quantities.

About Provenco

Provenco is a New Zealand-founded technology company operating globally with customers in 23 countries. Listed on the New Zealand stock exchange (NZX: PVO), the company has a number of international offices including those in Beijing, Kuala Lumpur, Melbourne and Sydney.

After more than 30 years on the forecourt technology scene, Provenco has evolved into a sound and diverse company. With a heritage in Eftpos and payment solutions, Provenco's business now extends across a range of technology applications for the retail environment.

The company's growing diversity is reflected in each of the key areas of its operations today – providing forecourt solutions for the international retail oil industry; payment technology and Eftpos in the domestic New Zealand market; and retail technology including mobile and wireless technology for the Australasian market.

Provenco's tailored solutions for retail business environments use a combination of internally-developed software and hardware, as well as top international brands.

For more information, visit www.provenco.com

About Larsen & Toubro Limited

Larsen & Toubro Limited (L&T) is one of India's largest engineering and construction conglomerates ranked amongst the top five companies in the private sector with a turnover of more than US \$ 3.5 billion. L&T has business interests in engineering and construction, electrical and electronics and information technology.

L&T has offices throughout India, with factories in India, China and the Middle East. The company is supported by a large distribution network and enjoys strong brand equity in almost all regions of the country.

L&T enjoys leadership position in the petroleum dispensing pumps and systems business in India. Its product range includes standard duty, heavy duty, single/dual nozzle, mechanical/electronic display dispensing pumps and multi product dispensing units for dispensing up to five grades of fuel. Its solutions are modular, scaleable and can be upgraded to suit various forecourt topologies and meet customer's stated and unstated requirements.

L&T offers a complete solution for design, engineering, installation and commissioning of Auto LPG dispensing systems. It currently enjoys a market share of more than 30 per cent and has its manufacturing facility in Mumbai. L&T exports petrol pumps to Africa, Europe and neighbouring countries.

For more information, visit us at www.LNTEBG.com/pdp