



L&T Press Release

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L&T Wins Rs. 5300 Crore Orders For Mumbai High Offshore Projects

Largest & Most Complex Offshore Projects Worldwide

Mumbai, August 03, 2009: L&T has won two major offshore platform contracts from the Oil & Natural Gas Corporation aggregating over Rs. 5300 crores (US\$ 1.18 billion). The Company secured a turnkey order for the Mumbai High North (MHN) process platform & living quarters project, with an additional order for supply of three process gas compression modules to be installed in the same complex. The projects will be completed within 33 months.

These projects were won by L&T through bidding against international majors including Hyundai, Samsung and NPCC. L&T has been serving the upstream hydrocarbon sector since the early 90's, and has successfully executed over 20 demanding offshore projects for ONGC and international clients. These challenging projects have been completed to fast-track schedules.

Mr. A.M. Naik, Chairman & Managing Director of L&T said: "This contract affirms L&T's capabilities as a reliable single source to execute critical projects for oil companies and hydrocarbon field development programmes worldwide, through integrated execution of all Engineering, Procurement and Construction activities."

The order marks a milestone in L&T's capability for such offshore hydrocarbon projects, being among the largest and most sophisticated to be undertaken anywhere in the world. L&T will be responsible for survey, engineering, procurement, fabrication, installation and commissioning for major process, living quarters and twin flare platforms, all connected by bridges, in addition to the three compression modules. Over 80,000 tonnes of structures, process facilities and utilities will be erected in the high seas.

The MHN Process platform of ONGC will cater to most of the hydrocarbon production from the Mumbai High North field. It will host outgoing gas-lift pipelines and oil export lines. The project will replace the former BHN Platform, and will create additional facilities for gas processing from future platforms. It will have a well-fluid processing capacity of 23,877 barrels of oil per day and 2.56 million standard cubic metres per day of gas.

Background:

Larsen & Toubro is a USD 8.5 billion technology, engineering and construction group, with global operations. It is one of the largest and most respected companies in India's private sector.

A strong, customer-focussed 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.