

L&T Press Release

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L&T Secures an EPC Contract of ₹1500 Cr from PDO Oman

Mumbai, August 20, 2013: L&T has won an order valued around ₹1500 crore (USD 250 million) from Petroleum Development Oman LLC (PDO). The engineering, procurement and construction (EPC) order is for the Yibal 3rd stage depletion compression (Y3DC) project at the Yibal-Natih gas reservoir in Oman. The project is scheduled to be completed in 39 months.

Yibal-Natih is a sweet gas reservoir with recoverable reserves estimated at 90%. It has been in production since 1972 and has undergone a series of expansions to accommodate increasing demand for gas. The Yibal 3rd stage facility will be installed to boost reservoir pressure.

With significant growth potential for natural gas market in the Gulf, this order is strategic for L&T and reflects its capability to execute such projects in an extremely competitive environment. L&T is currently executing two projects - the Lekhwair Gas Field Development Project and the Saih Rawl Depletion Compression Project for Petroleum Development Oman.

Petroleum Development Oman is a leading exploration and production company in the Sultanate. It accounts for more than 70% of the country's crude-oil production and nearly all of its natural gas supply. The company is owned by the Government of Oman (which has a 60% interest), Royal Dutch Shell (34%), Total (4%) and Partex (2%).

Background:

Larsen & Toubro is a **USD 14 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 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.