



L&T Press Release

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L&T Bags Over Rs. 1000 Crore ONGC Order

Mumbai, March 17, 2010: Oil & Natural Gas Corporation (ONGC) has awarded a Rs.1013 crore Turnkey Project to Larsen & Toubro (L&T) for 4 well platforms for Phase II of Mumbai High North (MHN) Re-development Project.

The Mumbai High field is in production since 1974 and ONGC is in the process of augmenting production through latest hydrocarbon lift techniques and improved reservoir recovery.

Each of these platforms will have 12 slots with remote well testing and monitoring facilities from NQ/MHN process complex.

L&T will have single point responsibility for the complete engineering, procurement, fabrication & installation of these platforms with total in-house capabilities. This will involve 23000 tonnes of Jackets & Topsides equipped with wind turbine system and hybrid power system in addition to many state of the art facilities.

L&T bagged this prestigious order through an International Competitive Bidding Process.

L&T will carry out engineering at their wholly owned subsidiary L&T Valdel at Bangalore, Chennai and Faridabad and fabrication will be carried out at L&T's world class fabrication facilities at Hazira near Surat and at Sohar in Oman.

Back ground:

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 –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.