



PRESS RELEASE

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L&T To Build Hotel In Bahrain For Radissons Group

Mumbai, March 15, 2004: Larsen & Toubro Limited (L&T), India's leading engineering and construction conglomerate which is rapidly expanding its international presence, has won a 15.6 million US dollar (about Rs. 703 million) contract for the construction of a 15-storey hotel and service apartments in Bahrain.

The contract was signed in Bahrain on March 14, 2004, by His Excellency Ahmed A. Al-Zayani, Chairman of the National Hotels Company, Bahrain, and Mr. V. B. Gadgil, Vice President (West Zone), L&T.

Located in the posh Manama City in Bahrain, the new buildings will be part of the major expansion project of the Diplomat Hotel of the Radissons Group. L&T's Engineering Construction and Contracts Division will be engaged in civil, structural, electro-mechanical services and facades of the 22,000 sq.m. hotel – to be completed within 77 weeks.

The order for the hotel - L&T's first landmark in the kingdom of Bahrain - complements the Company's growing list of engineering and construction projects in the UAE, Saudi Arabia, Kuwait, Qatar, Oman and Jordan.