



PRESS RELEASE

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L&T Wins Additional ONGC Order For Rs. 1300 Crores

Mumbai, December 19, 2005: Larsen & Toubro Limited (L&T) has secured a turnkey order valued at approximately Rs. 1300 crores from the Oil & Natural Gas Corporation (ONGC) for a major offshore project. L&T will execute the entire 'BCP-B2 Booster Compressor Platform' and deliver it within a stringent time frame of a little over two years.

To be located in the Bassein Gas field, approximately 80 km north-west of Mumbai, the booster compressor platform will rest on the seabed supported by a jacket structure. It will compress natural gas to a pressure of 60 kg/cm², using turbine driven compressors. The new platform will be bridge-linked to ONGC's existing BCP-B platform.

It is a seventh in series of gas treatment and compression facilities delivered by L&T, making available to oil companies worldwide a strong capability for gas-flaring reduction, energy conservation and gas-reinjection projects.

L&T bagged this prestigious order on the strength of its proven record in meeting offshore project requirements, including tight delivery schedules.

All critical structures for the project will be delivered from L&T's modular fabrication facility at Hazira. L&T has recently acquired over 100 acres of additional land for a rapid expansion of its complex at Hazira to meet the increasing demands from the oil & gas sector in India and abroad.

Earlier in November, L&T had won a turnkey project valued at Rs. 1000 crores from ONGC for four new well-head platforms for Mumbai High North and Bassien fields.

Mr. K. Venkataraman, Member of the Board & President (Engineering & Construction Projects), L&T, said, "The ONGC orders have come on the back of large contracts executed for international oil majors in the Gulf and Africa. The orders affirm L&T's turnkey project capabilities in the energy and hydrocarbon sector and its ability to execute technology intensive, world-scale projects in India and abroad."