



PRESS RELEASE

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L&T Sells Glass Unit Focus on Core Businesses

Mumbai, October 26, 2005: As part of its on-going drive to sharpen focus on its core businesses in the high technology space, L&T has completed the sale of its glass containers business to Ace Glass Containers Limited of the CK Somani Group, who are also the owners of Hindustan National Glass & Industries Limited, the leading manufacturer of glass containers in India.

With the sale of the Glass Container Business, L&T has totally exited from the packaging business. With the transfer of the business as a going concern, all the employees have also been transferred to Ace Glass Containers. The service conditions of the employees will remain unchanged.

L&T began manufacture of flint glass containers in 1996 at Nashik, Maharashtra. The plant has a manufacturing capacity of 320 MT per day. The plant has an ISO 9001 certification, and primarily serves the requirements of liquor, soft drinks and food industries.

The sale of the glass containers business is yet another step taken by the Company, post de-merger of cement in 2003, to enhance value creation in its core businesses comprising Engineering & Construction, High End Manufacturing, Electrical & Electronics, Information Technology and Engineering Services.

FN: Glass.doc