L&T-Samsung Consortium Wins Rs. 2117 Crore ONGC Order

Mumbai, January 25, 2006: A consortium formed by Larsen & Toubro Limited (L&T) and Samsung Heavy Industries Co. Ltd. (SHI), Korea's leading ship building, offshore construction and engineering company, has bagged a US $ 456 million (Rs. 2117 crores) order from the Oil & Natural Gas Corporation Ltd. (ONGC) for the Vasai East Development Project to be executed in a time frame of a little over two years.

As consortium partner, L&T will execute jobs worth around Rs. 776 crores. L&T's scope includes engineering, procurement, onshore fabrication and transportation of the critical booster and high pressure compression modules. SHI will execute the balance process platform facility for the project.

Fully assembled and pre-tested compressor modules for the project will be delivered from L&T's unique modular fabrication facility at Hazira, near Surat, which has been recently expanded to meet the growing needs of the energy sector in India and abroad. L&T is developing over 100 acres of additional facility for a rapid expansion of its complex at Hazira.

The Vasai East Development Project will be located approximately 80 km west north-west of Mumbai, off India's west coast. It will incorporate new booster compressors and a process facilities platform at BCPA-2. The project will have oil handling capacity of 4200 barrels per day, gas processing facility of 12 cubic metres per day and water injection of 47000 barrels per day. Once commissioned, the project will assist gas production at lower pressure from the existing South Vasai field.

Earlier in December 2005, L&T had won a turnkey project valued at Rs. 1300 crores from ONGC for BCP-B2 Booster Compressor Platform for Vasai field.

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