



PRESS RELEASE

Issued by Corporate Communications Department
LARSEN & TOUBRO LIMITED
L&T House, Ballard Estate, Mumbai 400 001

Tel: 67 525 656 Ext: 642/649/832/856/853
Fax: 91-22-67525 607/ 8

L&T wins INR 542 Crore order from IOCL

Mumbai, July 10, 2007: Larsen & Toubro Limited (L&T), India's leading technology, engineering and construction company, has been awarded a Rs. 542 crore order by Indian Oil Corporation Limited (IOCL).

The order is for the Motor Spirit Quality (MSQ) Upgradation Unit, comprising a Light Naphtha Hydrotreating unit, Isomerisation unit, Reformer Splitter and associated utilities and offsites facilities (EPCC-1), to meet the Euro IV norms. The unit is located at IOCL's refinery at Panipat in Haryana, India.

IOCL intends to operate this MS Quality Upgradation Unit and necessary utilities and offsites as part of its Fuels Upgradation project. Jacobs H&G Pvt. Ltd. (JH&G) has been retained by IOCL to provide services for Project Management Consultancy (PMC) and Front End Engineering Design (FEED). UOP/AXENS is the process licensor.

This prestigious order comprises the residual process design, detailed engineering, procurement, supply, transportation, storage, fabrication, inspection, construction, installation, testing, mechanical completion, pre-commissioning, commissioning and performance guarantee test runs for the said project.

The order was bagged by L&T against keen competition from internationally reputed EPC contractors, on the strength of its track record in meeting refinery project quality requirements and conforming to stringent delivery schedules.

Background:

L&T is a USD 5 billion technology, engineering and construction company with global operations. It is one of the largest and most respected companies in India's private sector.

A strong, customer-focussed approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business across seven decades. L&T has distinguished records of achievements including the world's largest coal gasifier made in India and exported to China, India's first indigenous hydrocracker reactor, oil and gas platform projects executed to global benchmarks and the world's largest Continuous Catalyst Regeneration reactor.