



PRESS RELEASE

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L&T Bags Rs. 450 Crore Order For Building Project In Dubai

Mumbai, August 19, 2005: Larsen & Toubro Limited (L&T), India's largest engineering, technology and construction company, has bagged an order from Nakheel, UAE, to build a prestigious residential property in Dubai.

Out of the total of Rs. 450 crores, L&T's value of works will be Rs. 340 crores and the rest being the value of works to be executed by nominated subcontractors. The project involves construction of Mogul Gardens-2 at Discovery Gardens located on Shaikh Zayed Road, Dubai.

To be completed in 560 days from the date of signing, the project involves construction of 27 residential blocks with a total built-up area of 178,050 square metres. In all there will be 1908 apartments. The project will be executed by L&T's Construction Division, ECC.

Nakheel, a leading project developer in UAE, is involved in several major property development projects with investments to the tune of US\$12 billion in Dubai. Nakheel has to its credit a variety of landmark structures in Dubai.

With this order L&T has further strengthened its presence in the Gulf region. Recently L&T and its Oman-based subsidiary have secured five contracts cumulatively valued at Rs. 467 crores to provide water supply distribution system to Saham and Khaburah towns in Oman; and in Dubai for construction of two 39-storied commercial & office buildings, and two towers of 35-storied and 25-storied luxury condominiums.

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