



L&T Press Release

Issued by Corporate Brand Management & Communications

L&T House, 2nd Floor,
Ballard Estate, Mumbai 400 001
Tel: 91 22 6752 5656 / 836
Fax: 91 22 6752 5796
CIN: U11200MH2009PLC191426

L&T Hydrocarbon Wins ₹ 1656 Cr (USD 245 Million) Contract from ONGC

Mumbai, March 20, 2017: L&T Hydrocarbon Engineering Limited (LTHE), a wholly-owned subsidiary of Larsen & Toubro, has bagged an offshore contract for the Neelam Re-Development & B173AC Project from the Oil & Natural Gas Corporation (ONGC) valued at ₹ 1656 crores (**USD 245 Million**). The Contract, won against international competitive bidding, encompasses total 'EPCIC' - Engineering, Procurement, Construction, Installation and Commissioning for the project. The scope includes one new process platform having gas processing and compression facilities, three new well head platforms, 32 km pipeline, clamp-on on three existing platforms and modification work on eight existing platforms in the Neelam Field in western offshore basin in India.

The project, part of ONGC's strategy to enhance the field life and increase recovery of Neelam field, is scheduled to be completed by April 2019. The incremental gain from the field after implementation of project till 2034-35 is pegged at 2.76 MMT crude oil and 4.786 BCM gas. Neelam Offshore field is situated in the Heera-Panna block in Mumbai Offshore, located at about 45 km South-West of Mumbai city.

L&T has been serving the upstream hydrocarbon sector since early the '90s. This contract reiterates the long term association of ONGC with L&T in the development of offshore fields in India. The Company's offshore track record includes successful completion of several challenging projects for domestic and international clients. LTHE provides complete 'EPCIC' solutions for the offshore oil & gas industry combining customized engineering, procurement, fast-track project management and world-class fabrication and sea installation capabilities meeting stringent timelines, conforming to international safety standards.

Background: Larsen & Toubro is an Indian multinational engaged in technology, engineering, construction, manufacturing and financial services with over USD 16 billion in revenue. It operates in over 30 countries worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business for over seven decades.
