

# L&T Press Release

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## **L&T Hydrocarbon Engineering Wins Around ₹ 1150 Cr (~177 Million USD) Contract from ONGC**

**Mumbai, October 11, 2017:** L&T Hydrocarbon Engineering Limited (LTHE), a wholly-owned subsidiary of Larsen & Toubro, has bagged an offshore contract for the Transportation & Installation - Daman Development Project from Oil & Natural Gas Corporation (ONGC) valued at approximately ₹ 1150 crores (~ 177 Million USD). The Contract, won against international competitive bidding, encompasses total 'EPCIC' - Engineering, Procurement, Construction, Installation and Commissioning for the project.

The project, part of ONGC's strategy to extract gas from Daman Field, is situated in the south western part of Tapti - Daman block in Mumbai Offshore, located at about 160-200 km North West direction from Mumbai city and 160 km West of Daman.

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 17 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.