

L&T Press Release

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L&T Hydrocarbon Engineering Wins Around ₹ 1,267 Cr (~194 Million USD) Contract from ONGC

Mumbai, November 13, 2017: L&T Hydrocarbon Engineering Limited (LTHE), a wholly-owned subsidiary of Larsen & Toubro, has bagged an offshore contract for the Balance Work for Pipeline Replacement Project-4 from Oil & Natural Gas Corporation (ONGC) valued at approximately ₹ 1,267 crores (~ 194 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 replace some of its well fluid, gas lift and water injection pipelines along with brownfield modification works on existing platforms in its Mumbai High, Neelam, Heera and Bassein & Satellite Fields which are situated in the Western Offshore field in the Arabian Sea on the continental shelf of Western India.

L&T has been serving the upstream hydrocarbon sector since the early '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.